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THE MESSAGE.

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Special Dispatch to the New-York Times.

WASHINGTON, Tuesday, Dec. 2.

The following is the President's Message in full, which will be laid before Congress to-morrow:

FELLOW-CITIZENS OF THE SENATE AND HOUSE OF REPRESENTATIVES: The continued disorganization of the Union, to which the President has so often called the attention of Congress, is yet a subject of profound and patriotic concern. We may however find some relief from that anxiety in the reflection that this painful political situation, although before untried by ourselves, is not now in the experience of nations. Political science, perhaps as highly perfected in our own time and country as in any other, has not yet disclosed any means by which civil wars can be absolutely prevented. An enlightened nation, however, with a wise and beneficent Constitution of free government, may diminish their frequency and mitigate their severity by directing all its proceedings in accordance with its fundamental law. When civil war has been brought to a close, it is manifestly the first interest and duty of the State to repair injuries which the war has inflicted, and secure the benefit of the lessons it teaches, as fully and speedily as possible. This duty was, upon the termination of the rebellion, promptly accepted not only by the Executive Department, but by the insurrectionary States themselves, and restoration in the first moment of peace was believed to be as easy and certain as it was indispensable. Expectations, however, then so reasonably and confidently entertained, were disappointed by legislation, from which I felt constrained by my obligations to the Constitution to withhold my assent. It is, therefore, a source of profound regret that in complying with the obligation imposed upon the President by the Constitution to give to Congress from time to time information of the state of the Union, I am unable to communicate any definite adjustment satisfactory to the American people of questions which, since the close of the rebellion, have agitated the public mind. On the contrary, candor compels me to declare that at this time there is no Union as our fathers understood the term, and as they meant it to be understood by us. The Union which they established can exist only where all the States are represented in both Houses of Congress, where one State is as free as another to regulate its internal concerns according to its own will, and where laws of central government, strictly confined to matters of national jurisdiction, apply with equal force to all people of every section. That such is the present "state of the Union" is a melancholy fact, and we all must acknowledge that the restoration of the States to their proper legal relation with the Federal Government and with one another according to the terms of the original compact, would be the greatest temporal blessing which God in his kindest providence could bestow upon this nation. It becomes our imperative duty to consider whether or not it is impossible to effect this most desirable consummation.

Union and the Constitution are inseparable. As long as one is obeyed by all parties the other will be preserved, and if one is destroyed both must perish together. The destruction of the Constitution will be followed by other and still greater calamities. It was ordained not only to form a more perfect union between the States, but to "establish justice, insure domestic tranquillity, provide for common defence, promote the general welfare and secure the blessings of liberty to ourselves and our posterity." Nothing but implicit obedience to its requirements in all parts of the country will accomplish these great ends. Without that obedience we can look forward only to continual outrages upon individual rights, incessant breaches of public peace, national weakness, financial dishonor, the total loss of our prosperity, a general corruption of morals and the final extinction of popular freedom. To save our country from evils so appalling as these, we should renew our efforts again and again. To me the process of restoration seems perfectly plain and simple. It consists merely in a faithful application of the Constitution and laws. The execution of the laws is not now obstructed or opposed by physical force. There is no military or other necessity, real or pretended, which can prevent obedience to the Constitution either North or South. All rights and all obligations of States and individuals can be protected and enforced by means perfectly consistent with the fundamental law. Courts may be everywhere open, and if open their process would be unimpeded. Crimes against the United States can be prevented or punished by the proper judicial authorities in a manner entirely practicable and legal. There is, therefore, no reason why the Constitution should not be obeyed, unless those who exercise its powers have determined that it should be disregarded and violated. The mere naked will of this Government or of some one or more of its branches, is the only obstacle that can exist to a perfect union of all the States on this momentous question, and in some of the measures growing out of it. I have had the misfortune to differ from Congress, and have expressed my conviction without reserve, though with becoming deference to the opinion of the Legislative Department. Those convictions are not only unchanged but strengthened by subsequent events and further reflection.

The transcendent importance of the subject will be a sufficient excuse for calling your attention to some of the reasons which have so strongly influenced my own judgement. The hope that we may all finally concur in a mode of settlement consistent at once with our true interests and with our sworn duties to the Constitution, is too natural and too just to be easily relinquished.

THE STATUS OF THE REBEL STATES.

It is clear to my apprehension that the States lately in rebellion are still members of the National Union. When did they cease to be so? "Ordinances of secession" adopted by a portion, in most of them a very small portion, of their citizens were mere nullities. If we admit now that they were valid and effectual for the purpose intended by their authors, we sweep from under our feet the whole ground upon which we justified the war. Were those States afterward expelled from the Union by the war? The direct contrary was averred by this Government to be its purpose, and was so understood by all those who gave their blood and treasure to aid in its prosecution. It cannot be that a successful war waged for the preservation of the Union had the legal effect of dissolving it. The victory of the nation's arms was not a disgrace of her policy; the defeat of secession on the battlefield was no triumph of its lawless principle; nor could Congress, with or without the consent of the Executive, do anything which would have the effect, directly or indirectly, of separating the States from each other. To dissolve the Union is to repeal the Constitution which holds it together, and that is a power which does not belong to any Department of this Government, or to all of them united. This is so plain that it has been acknowledged by all branches of the Federal Government. The Executive (my predecessor as well as myself) and the heads of all the Departments, have uniformly acted upon the principle that the Union is not only undissolved, but indissoluble. Congress submitted an amendment to the Constitution to be ratified by the Southern States, and accepted their acts of ratification as a necessary and lawful exercise of their highest function. If they were not States, or were States out of the Union, their consent to a change in the fundamental law of the Union would have been nugatory, and Congress in asking it committed a political absurdity. The Judiciary has also given the solemn sanction of its authority to the same view of the case. The Judges of the Supreme Court have included the Southern States in their circuits, and they are constantly in banc and elsewhere exercising jurisdiction which does not belong to them, unless those States are States of the Union. If the Southern States are component parts of the Union, the Constitution is the supreme law for them, as it is for all other States. They are bound to obey it, and so are we. The right of the Federal Government, which is clear and unquestionable, to enforce the Constitution upon them implies the correlative obligation on our part to observe its limitations and execute its guarantees. Without the Constitution we are nothing. By, through and under the Constitution we are what it makes us. We may doubt the wisdom of the law, we may not approve of its provisions, but we cannot violate it merely because it seems to confine our powers within limits narrower than we could wish. It is not a question of individual, or class, or sectional interest, much less of party predominance, but of duty, of the high and sacred duty which we are all sworn to perform. If we cannot support the Constitution with the cheerful alacrity of those who love and believe in it, we must give to it at least the fidelity of public servants who act under solemn obligations and commands which they dare not disregard. Constitutional duty is not the only one which requires States to be restored. There is another consideration which, though of minor importance, is yet of great weight. On the 22d of July, 1861, Congress declared by an almost unanimous vote of both Houses, that war should be conducted solely for the purpose of preserving the Union and maintaining the supremacy of the Federal Constitution and the laws, without impairing the dignity, equality and right of States or individuals, and that when this was done the war should cease. I do not say that this declaration is personally binding on those who joined in making it, any more than individual members of Congress are personally bound to pay a public debt created under a law for which they voted. But it was a solemn public official pledge of the national honor, and I cannot imagine upon what grounds repudiation of it is to be justified. If it be said that we are not bound to keep faith with rebels, let it be remembered that this promise was not made to rebels only. Thousands of true men in the South were drawn to our standard by it, and hundreds of thousands in the North gave their lives in the belief that it would be carried out. It was made on the day after the first great battle of the war had been fought and lost. All patriotic and intelligent men then saw the necessity of giving such an assurance, and believing that without it war would end in disaster to our cause. Having given that assurance in the extremity of our peril, violation of it now, in the day of our power, would be a rude rending of that good faith which holds the moral world together. Our country would cease to have any claim upon the confidence of men. It would make the war not only a failure but a fraud.

THE RECONSTRUCTION LAWS.

Being sincerely convinced that these views are correct, I would be unfaithful to my duty if I did not recommend the repeal of those acts of Congress which place ten of the Southern States under the domination of military masters. If calm reflection shall satisfy a majority of your honorable bodies that the acts referred to are not only a violation of national faith, but in direct conflict with the Constitution, I dare not permit myself to doubt that you will immediately strike them from the statute book. To demonstrate the unconstitutional character of those acts I need do no more than refer to their general provisions. It must be seen at once that they are not authorized. To dictate what alterations shall be made in the Constitutions of the several States, to control the elections of State legislators and State officers, members of Congress, and the electors of President and Vice-President, by arbitrarily declaring who shall vote and who shall be excluded from that privilege; to dissolve State Legislatures or prevent them from assembling; to dismiss Judges and other civil functionaries of State, and appoint others without regard to State law; to organize and operate all political machinery of States; to regulate the whole administration of their domestic and local affairs, according to the mere will of strange and irresponsible agents sent among them for that purpose; these are powers not granted to the Federal Government or to any one of its branches. Not being granted, we violate our trust by assuming them as palpably as we would by acting in face of positive interdict, for the Constitution forbids us to do whatever it does not affirmatively authorize, either by express words or by clear implication. If the authority we desire to use does not come to us through the Constitution, we can exercise it only by usurpation, and usurpation is the most dangerous of all political crimes. By that crime enemies of free government in all ages have worked out their designs against public liberty and private right. It leads directly and immediately to the establishment of absolute rule, for undelegated power is always unlimited and unrestrained. The acts of Congress in question are not only objectionable for their assumption of ungranted power, but many of their provisions are in conflict with the direct prohibition of the Constitution. The Constitution commands that a republican form of government shall be guaranteed to all States, that no person shall be deprived of life, liberty or property without the due process of law, arrested without a judicial warrant, or punished without a fair trial before an impartial jury; that the privilege of the *habeas corpus* shall not be denied in time of peace, and that no bill of attainder shall be passed even against a single individual. Yet the system of measures established by these acts of Congress does totally subvert and destroy the form as well as the substance of republican government in the ten States to which they apply. It binds them hand and foot in absolute slavery and subjects them to a strange and hostile power more unlimited and more likely to be abused than any other now known among civilized men. It tramples down all those rights in which the essence of liberty consists and which a free government is always most careful to protect. It denies the writ of *habeas corpus* and trial by jury. Personal freedom, property and life, if assailed by passion, prejudice or rapacity of the ruler, have no security whatever. It has the effect of a bill of attainder, or a bill of pains and penalties, not upon a few individuals, but upon whole masses, including millions who inhabit the subjected States, and even their unborn children. These wrongs being expressly forbidden cannot be constitutionally inflicted upon any portion of our people, no matter how they may have come within our jurisdiction, and no matter whether they live in States, territories or districts. I have no desire to save from proper and just consequences of their great crime those who engaged in rebellion against the Government, but as a mode of punishment, the measures under consideration are the most unreasonable that could be invented. Many of those people are perfectly innocent, many kept their fidelity to the Union untainted to the last, many were incapable of any legal offences, a large portion even of persons able to bear arms were forced into rebellion against their will, and of those who are guilty with their own consent, degrees of guilt are as various as the shades of their character and temper. But these acts of Congress confound them all together in one common doom. Indiscriminate vengeance upon classes, sects and parties, or upon whole communities, for offences committed by a portion of them against governments to which they owed obedience, was common in the barbarous ages of the world; but Christianity and civilization have made such progress that recourse to a punishment so cruel and unjust would meet with the condemnation of all unprejudiced and right-minded men. Punitive justice of this age and especially of this country does not consist in stripping whole States of their liberties, and reducing all their people, without distinction, to a condition of slavery. It deals separately with each individual, confines itself to forms of law, and vindicates its own purity by an impartial examination of every case before a competent judicial tribunal. It this does not satisfy all our desires with regard to Southern rebels, let us console ourselves by reflecting that a free Constitution, triumphant in war and unbroken in peace, is worth far more to us and our children than the gratification of any present feeling. I am aware it is assumed that this system of government for the Southern States is not to be perpetual. It is true this military government is to be only provisional, but it is through this temporary evil that a greater evil is to be made perpetual. If the guarantees of the Constitution can be broken provisionally to serve a temporary purpose, and in a part only of the country, we can destroy them everywhere and for all time. Arbitrary measures often change, but they generally change for the worse. It is the course of despotism that it has no halting place. Intermitted exercise of its power brings no sense of security to its subjects, for they can never know what more they will be called upon to endure when its red right hand is armed to plague them again. Nor is it possible to conjecture how or where power, unrestrained by law, may seek its next victims. States that are still free may be enslaved at any moment, for, if the Constitution does not protect all, it protects none.

NEGRO SUFFRAGE.

It is manifestly and avowedly the object of these laws to confer upon the negroes the privilege of voting, and to disfranchise such number of white citizens as will give the former a clear majority at all elections in the Southern States. This is to the mind of some persons is so important that a violation of the Constitution is justified as a means of bringing it about. That morality is always false which excuses a wrong because it proposes to accomplish a desirable end. We are not permitted to do evil that good may come, but in this case the end itself is evil, as well as the means. The subjugation of States to negro domination would be worse than the military despotism under which they are now suffering. It was believed beforehand that the people would endure any amount of military oppression for any length of time rather than degrade themselves by subjection to the negro race. Therefore they have been left without a choice. Negro suffrage was established by act of Congress, and military officers were commanded to superintend the process of clothing the negro race with the political privileges torn from white men. The blacks in the South are entitled to be well and humanely governed, and to have the protection of just laws for all their rights of person and property. If it were practicable at this time to give them a government exclusively their own, under which they might manage their own affairs in their own way, it would become a grave question whether we ought to do so or whether common humanity would not require us to save them from themselves. But under the circumstance, this is only a speculative point. It is not proposed merely that they shall govern themselves, but that they shall rule the white race, make and administer State laws, elect Presidents and members of Congress, and shape to a greater or less extent the future destiny of the whole country. Would such a trust and power be safe in such hands? The peculiar qualities which should characterize any people who are fit to decide upon the management of public affairs for a great State have seldom been combined. It is the glory of the white men to know that they have had these qualities in sufficient measure to build upon this continent a great political fabric, and to preserve its stability for more than ninety years, while in every other part of the world all similar experiments have failed. But if anything can be proved by the known facts, if all reasoning upon evidence is not abandoned, it must be acknowledged that in the progress of nations negroes have shown less capacity for Government than any other race of people. No independent government of any form has ever been successful in their hands. On the contrary, wherever they have been left to their own devices they have shown a constant tendency to relapse into barbarism. In the Southern States, however, Congress has undertaken to confer upon them the privilege of the ballot. Just released from slavery, it may be doubted whether, as a class, they know more than their ancestors how to organize and regulate civil society. Indeed, it is admitted that the blacks of the South are not only regardless of the rights of property, but so utterly ignorant of public affairs that their voting can consist in nothing more than carrying a ballot to the place where they are directed to deposit it. I need not remind you that the exercise of the elective franchise is the highest attribute of an American citizen, and that when guided by virtue, intelligence, patriotism, and a proper appreciation of our free institutions, it constitutes the true basis of a Democratic form of government, in which the sovereign power is lodged in the body of the people. A trust artificially created, not for its own sake, but solely as a means of promoting the general welfare, its influence for good must necessarily depend upon the elevated character and the true allegiance of the elector. It ought, therefore, to be reposed in none except those who are fitted morally and mentally to administer it well, for if conferred upon persons who do not justly estimate its value, and who are indifferent as to its result, it will only serve as the means of placing power in the hands of unprincipled and ambitious men and must eventuate in the complete destruction of the liberty of which it should be the most powerful conservator. I have, therefore, heretofore urged upon your attention the great danger to be apprehended from an untimely extension of the elective franchise to any new class in our country, especially when a large majority of that class, in wielding the power thus placed in their hands, cannot be expected correctly to comprehend the duties and responsibilities which pertain to the right of suffrage. Yesterday, as it were, four millions of persons were held in a condition of slavery that had existed for generations; to-day they are free men and are assumed by law to be citizens. It cannot be presumed, from their previous condition of servitude, that, as a class, they are as well informed as to the nature of our Government as the intelligent foreigner who makes our land his home from choice. In the case of the latter neither a residence of five years and a knowledge of our institutions which it gives, nor attachment to the principles of our Constitution, are the only conditions upon which he can be admitted to citizenship. He must prove in addition a good moral character, and thus give reasonable ground for belief that he will be faithful to the obligations which he assumes as a citizen of the Republic. When a people, the source of all political power, speak by their suffrage through the instrumentality of the ballot-box, it must be carefully guarded against the control of those who are corrupt in principle and are enemies of free institutions, for it can only become to our political and social system a safe conductor of healthy popular sentiment, when kept free from demoralizing influences. Controlled through fraud and usurpation by designing anarchy and despotism must inevitably follow. In the hands of the patriotic and worthy, our Government will be preserved upon the principles of the Constitution inherited from our fathers. It follows, therefore, that in admitting to the ballot-box a new class of voters not qualified for the exercise of the elective franchise, we weaken our system of government instead of adding to its strength and durability. I yield to no one in attachment to that rule of general suffrage which distinguishes our policy as a nation, but there is a limit wisely observed hitherto which makes the ballot a privilege and trust, and which requires of some classes a time suitable for probation and preparation. To give it indiscriminately to a new class, wholly unprepared by previous habits and opportunities to perform the trust which it demands, is to degrade it, and finally to destroy its power; for it may be safely assumed that no political truth is better established than that such indiscriminate and all-embracing extension of popular suffrage must end at last in its overthrow and destruction. I repeat the expression of my willingness to join in any plan within the scope of our constitutional authority, which promises to better the condition of the negroes in the South by encouraging them in industry, enlightening their minds, improving their morals and giving protection to all their just rights as freedmen; but a transfer of our political inheritance to them would, in my opinion, be an abandonment of a duty which we owe alike to the memory of our fathers and the rights of our children. The plan of putting the Southern States wholly, and the General Government partially, into the hands of negroes is proposed at a time peculiarly unpropitious. The foundations of society have been broken up by civil war. Industry must be reorganized, justice reëstablished, public credit maintained, and order brought out of confusion. To accomplish these ends would require all the wisdom and virtue of the great men who formed our institutions originally. I confidently believe that their descendants will be equal to the arduous task before them; but it is worse than madness to expect that negroes will perform it for us. Certainly we ought not to ask their assistance until we despair of our own competency. The great difference between the two races in physical, mental and moral characteristics will prevent an amalgamation or fusion of them together in one homogeneous mass. If the inferior obtains the ascendency over the superior, it will govern with reference only to its own interest, for it will recognize no common interest and create such a tyranny as this continent has never yet witnessed. Already the negroes are influenced by promises of confiscation and plunder. They are taught to regard as an enemy every white man who has any respect for the rights of his own race. If this continues it must become worse and worse, until all order will be subverted, all industry cease, and the fertile fields of the South will grow up into a wilderness. Of all dangers which our nation has yet encountered, none are equal to those which must result from the success of the effort now making to Africanize half of our country.

THE COST OF CONGRESSIONAL RECONSTRUCTION.

I would not put considerations of money in competition with justice and right, but the expenses incident to "reconstruction" under the system adopted by Congress aggravate what I regard as the intrinsic wrong of the measure itself. It has cost uncounted millions already, and, if persisted in, will add largely to the weight of taxation, already too oppressive to be borne without just complaint, and may finally reduce the Treasury of the nation to a condition of bankruptcy. We must not delude ourselves. It will require a strong standing army and probably more than two hundred millions of dollars per annum to maintain the supremacy of negro governments after they are established. The sums thus thrown away would, if properly used, form a sinking fund large enough to pay the whole national debt in less than fifteen years. It is vain to hope that negroes will maintain their ascendency themselves. Without military power they are wholly incapable of holding in subjection the white people of the South. I submit to the judgment of Congress whether public credit may not be injuriously affected by a system of measures like this. With our debt and vast private interests which are complicated with it, we cannot be too cautious of a policy which might by possibility impair the confidence of the world in our Government. That confidence can only be retained by carefully inculcating the principles of justice and honor on the popular mind and by the most scrupulous fidelity to all our engagements of every sort. Any serious breach of organic law persisted in for a considerable time cannot but create fears for the stability of our institutions. Habitual violation of prescribed rules which we bind ourselves to observe must demoralize the people. Our only standard of civil duty being set at naught the sheet-anchor of our political morality is lost, public confidence swings from its moorings and yields to every impulse of passion and interest. If we repudiate the Constitution, we will not be expected to care much for mere pecuniary obligations. The violation of such a pledge as we made on the 22d of July, 1861, will assuredly diminish the market value of our other promises. Beside, if we now acknowledge that the national debt was created not to hold States in the Union as we always were led to suppose, but to expel them from it, and hand them over to be governed by negroes, moral duty to pay it may seem much less clear. I say it may seem so, for I do not admit that this or any other argument in favor of repudiation can be entertained as sound, but its influence on some classes of minds may well be apprehended. The financial honor of a great commercial nation, largely indebted, and with a republican form of government, administered by the agents of popular choice, is a thing of such delicate texture, and destruction of it would be followed by such unspeakable calamity, that every true patriot must desire to avoid whatever might expose it to the slightest danger. The great interests of the country require immediate relief from these enactments. Business in the South is paralyzed by a sense of general insecurity, by terror of confiscation, and dread of negro supremacy. Southern trade, from which the North would have derived so great a profit under a government of law, still languishes and can never be revived until it ceases to be fettered by arbitrary power which makes all its operations unsafe. That rich country, the richest in natural resources the world ever saw, is worse than lost if it be not soon placed under the protection of a free Constitution. Instead of being, as it ought to be, a source of wealth and power, it will become an intolerable burden upon the rest of the nation.

THE LATE ELECTIONS.

Another reason for retracing our steps will doubtless be seen by Congress in the late manifestations of public opinion upon this subject. We live in a country where popular will always enforces obedience to itself, sooner or later. It is vain to think of opposing it with anything short of legal authority, backed by overwhelming force. It cannot have escaped your attention that, from the day on which Congress fairly and formally presented the proposition to govern the Southern States by military force with a view to the ultimate establishment of negro supremacy, every expression of general sentiment has been more or less adverse to it. The affections of this generation cannot be detached from the institutions of their ancestors. Their determination to preserve the inheritance of a free government in their own hands, and transmit it undivided and unimpaired to their own posterity, is too strong to be successfully opposed. Every weaker passion will disappear before the love of liberty and law for which the American people are distinguished above all others in the world.

THE PRESIDENT VS. CONGRESS.

How far the duty of the President to preserve, protect and defend the Constitution requires him to go on in opposing an unconstitutional act of Congress, is a very serious and important question, on which I have deliberated much and felt extremely anxious to reach a proper conclusion. Where an act has been passed according to the forms of the Constitution by the supreme legislative authority, and is regularly enrolled among the public statutes of the country, Executive resistance to it, especially in times of high party excitement, would be likely to produce a violent collision between the respective adherents of the two branches of Government. This would be simply civil war, and civil war must be resorted to only as a last remedy for the worst of evils. Whatever might tend to provoke it should be most carefully avoided. A faithful and conscientious magistrate will concede very much to honest error, and something even to perverse malice, before he will endanger public peace, and he will not adopt forcible measures, or such as might lead to force, as long as those which are peaceable remain open to him, or to his constituents. It is true that cases may occur in which the Executive would be compelled to stand on rights and maintain them, regardless of consequences. If Congress should pass an act which is not only in palpable conflict with the Constitution, but will certainly, if carried out, produce immediate and irreparable injury to the organic structure of the Government, and if there be neither judicial remedy for the wrongs it inflicts, nor power in the people to protect themselves, without official aid of their elected defender; if, for instance, the Legislative Department should pass an act, even through all forms of law, to abolish a coördinate department of the Government, in such a case the President must take the high responsibilities of his office and save the life of the nation at all hazards. The so-called Reconstruction Acts, though as plainly unconstitutional as any that can be imagined, were not believed to be within the class last mentioned. People were not wholly disarmed of the power of self-defence. In all the Northern States they still hold in their hands the sacred right of the ballot, and it was safe to believe that in due time they would come to the rescue of their own institutions. It gives me pleasure to add that the appeal to our common constituents was not taken in vain, and that my confidence in their wisdom and virtue seems not to have been misplaced.

FRAUDS ON THE TREASURY.

It is well and publicly known that enormous frauds have been perpetrated on the Treasury, and that colossal fortunes have been made at the public expense. This species of corruption has increased, is increasing, and if not diminished will soon bring us into total ruin and disgrace. Public creditors and tax-payers are alike interested in an honest administration of finances, an neither class will long endure the large-handed robberies of the recent past. For this discreditable state of things there are several causes. Some of the taxes are so laid as to present an irresistible temptation to evade payment. The great sums which officers may win by connivance at fraud create a pressure which is more than the virtue of many can withstand, and there can be no doubt that the open disregard of the constitutional obligations avowed by some of the highest and most influential men in the country has greatly weakened the moral sense of those who serve in subordinate places.

PRESIDENT'S POWER TO APPOINT OR REMOVE SUBORDINATES.

The expenses of the United States, including the interest on the public debt, are more than six times as much as they were seven years ago. To collect and disburse this vast amount requires careful supervision as well as systematic vigilance. Our system never perfected, was much disorganized by "Tenure-of Office Bill," which has almost destroyed official accountability. The President may be thoroughly convinced that an officer is incapable, dishonest, or unfaithful to the Constitution, but, under the law which I have named, the utmost he can do is to complain to the Senate and ask the privilege of supplying his place with a better man. If the Senate be regarded as personally or politically hostile to the President, it is natural and not altogether unreasonable for that officer to expect that it will take his part as far as possible, restore him to his place, and give him a triumph over his executive superior. An officer has other chances of impunity arising from accidental defects of evidence, mode of investigating it, and secresy of hearing. It is not wonderful that official malfeasance should become bold in proportion as delinquents learn to think themselves safe. I am entirely persuaded that under such a rule the President cannot perform the great duty assigned to him of seeing the laws faithfully executed, and that disables him most especially from enforcing that rigid accountability which is necessary to the due execution of the Revenue Laws. The Constitution invests the President with authority to decide whether a removal should be made in any given case. The act of Congress declares, in substance, that he shall only accuse such as he supposes to be unworthy of their trust. The Constitution makes him sole judge in the premises, but the statute takes away his jurisdiction, transfers it to the Senate, and leaves him nothing but the odious and sometimes impracticable duty of becoming a prosecutor. Prosecution is to be conducted before a tribunal whose members are not, like him, responsible to the whole people, but to separate constituent bodies, and who may hear his accusation with great disfavor. The Senate is absolutely without any known standard of decision applicable to such a case. Its judgment cannot be anticipated, for it is not governed by any rule. The law does not define what shall be deemed good cause for removal. It is impossible even to conjecture what may or may not be so considered by the Senate. The nature of the subject forbids clear proof. If the charge be incapacity, what evidence will support it? Fidelity to the Constitution may be understood or misunderstood in a thousand different ways, and by violent party men in violent party times, unfaithfulness to the Constitution may even come to be considered meritorious. If an officer be accused of dishonesty, how shall it be made out? Will it be inferred from acts unconnected with public duty, from private history, or from general reputation; or must the President await the commission of an actual misdemeanor in office? Shall he, in the meantime, risk the character and the interest of the nation in the hands of men to whom he cannot give his confidence? Must he forbear his complaint until the mischief is done and cannot be prevented? If his zeal in the public service should impel him to anticipate an overt act, must he move at the peril of being tried himself for the offence of slandering his subordinate? In the present circumstances of the country some one must be held responsible for official delinquencies of every kind. It is extremely difficult to say where that responsibility should be thrown if it be not left where it has been placed by the Constitution. But all just men will admit that the President ought to be entirely relieved from such responsibility, if he cannot meet it by reason of restrictions placed by law upon his actions. Unrestricted power of removal from office is a very great one to be trusted even to a Magistrate chosen by the general suffrage of the whole people, and accountable directly to them for his acts. It is undoubtedly liable to abuse, and at some periods of our history perhaps has been abused. If it be thought desirable and constitutional that it should be so limited as to make the President merely a common informer against other public agents, he should at least be permitted to act in that capacity before some open tribunal, independent of party politics, ready to investigate the merits of every case, furnished with the means of taking evidence and bound to decide according to established rules. This would guarantee the safety of the accuser when he acts in good faith and at the same time secure the rights of the other party. I speak, of course, with all proper respect for the present Senate; but it does not seem to me that any legislative body can be so constituted as to insure its fitness for these functions. It is not the theory of this Government that the public offices are the property of those who hold them. They are given merely as a trust for the public benefit, sometimes for a fixed period, sometimes during good behavior; but generally they are liable to be terminated at the pleasure of the appointing power which represents the collective majesty and speaks the will of the people. The forced retention in office of a single dishonest person may work great injury to public interest. Danger to the public service comes not from the power to remove, but from the power to appoint; therefore it was that the framers of the Constitution left the power of removal unrestricted, while they gave the Senate the right to reject all appointments which, in its opinion, were not fit to be made. A little reflection on this subject will probably satisfy all who have the good of the country at heart that our best course is to take the Constitution for our guide, and walk in the path marked out by the founders of the Republic, and obey the rules made sacred by the observance of our great predecessors.

FINANCIAL MATTERS.

The present condition of our finances and circulating medium is one to which your early consideration is invited. The proportion which the currency of any country should bear to the whole value of the annual produce circulated by its means, is a question upon which political economists have not agreed; nor can it be controlled by legislation, but must be left to those irrevocable laws which everywhere regulate commerce and trade. The circulating medium will ever irresistibly flow to those points where it is in greatest demand. The law of demand and supply is as unerring as that which regulates the tides of ocean; and, indeed, the currency, like the tides, has its ebbs and flows throughout the commercial world. At the beginning of the rebellion the bank note circulation of the country amounted to not much more than $200,000,000. Now the circulation of the National Bank notes, and those known as legal-tenders, is nearly $700,000,000. While it is urged by some that this amount should be increased, others contend that a decided reduction is absolutely essential to the best interests of the country. In view of these diverse opinions, it may be well to ascertain the real value of our paper issues, when compared with a metallic or convertible currency. For this purpose let us inquire how much gold and silver could be purchased by the $700,0000,000 of paper money now in circulation. Probably not more than half the amount of the latter, showing that when our paper currency is compared with gold and silver, its commercial value is compressed into $350,000,000. This striking fact makes it the obvious duty of the Government, as early as may be consistent with the principles of sound political economy, to take such measures as will enable the holders of its notes and those of the National Banks to convert them without loss into specie or its equivalent. A reduction of our paper circulating medium need not necessarily follow. This, however, would depend upon the law of demand and supply; though it should be borne in mind that by making legal-tender and bank notes convertible into coin or its equivalent their present specie value in the hands of their holders would be enhanced one hundred per cent. Legislation for the accomplishment of a result so desirable is demanded by the highest public considerations. The Constitution contemplates that the circulating medium of the country shall be uniform in quality and value. At the time of the formation of that instrument the country had just emerged from the war of the revolution, and was suffering from the effects of a redundant and worthless paper currency. The sages of that period were anxious to protect their posterity from the evils which they themselves had experienced. Hence in providing a circulating medium, they conferred upon Congress the power to coin money and regulate the value thereof, at the same time prohibiting the States from making anything but gold and silver tender in payment of debts. The anomalous condition of our currency is in striking contrast with that which was originally designed. Our circulation now embraces, first, the notes of the National Banks, which are made receivable for all dues to Government, excluding imports, and by all its creditors, excepting in payment of interest upon its bonds and securities themselves; second, legal-tender notes, issued by the United States, and which the law requires shall be received as well in payment of all debts between citizens, as of all Government dues, excepting imports; and, third, gold and silver coin. By the operation of our present system of finance, however, the metallic currency when collected is reserved only for one class of Government creditors, who, holding its bonds, semi-annually receive their interest in coin from the National Treasury. They are thus made to occupy an invidious position, which may be used to strengthen the arguments of those who would bring its disrepute the obligations of the nation. In payment of all its debts the plighted faith of the Government should be inviolably maintained; but while it acts with fidelity toward the bondholder who loaned his money, that the integrity of the Union might be preserved, it should at the same time observe good faith with the great masses of the people, who, having rescued the Union from the perils of rebellion, now bear the burdens of taxation that the Government may be able to fulfill its engagements. There is no reason which will be accepted as satisfactory by the people, why those who died on land and prosect us on the sea, the pensioners upon the gratitude of the nation, bearing scars and wounds received while in its service; the public servants in various departments of the Government; the farmers who supplied the soldiers of the army and sailors of the navy; the artisans who toil in the nation's workshops, or the mechanics and laborers who build its edifices and construct its forts and vessels of war, should, in payment of their just and hard-earned dues, receive depreciated paper, while another class of their countrymen, no more deserving, are paid in coin of gold and silver. Equal and exact justice requires that all the creditors of the Government should be paid in a currency possessing a uniform value. This can only be accomplished by the restoration of the currency to the standard established by the Constitution; and by this means we would remove a discrimination which may, if it has not already done so, create a prejudice that may become deep-rooted and wide-spread and imperil the National credit. The feasibility of making our currency correspond with the constitutional standard, may be seen by reference to a few facts derived from our commercial statistics. The production of precious metals in the United States from 1845 to 1857, inclusive, amounted to $579,000,000; from 1858 to 1860, inclusive, to $137,900,000; and from 1861 to 1867, inclusive, to $457,500,000; making a grand aggregate of products since 1849 of $1,174,000,000. The amount of specie coined from 1849 to 1857, inclusive, was $439,000,000; from 1858 to 1860, inclusive, $125,000,000, and from 1861 to 1867, inclusive, $310,000,000, making total coinage since 1849, $874,000,000. From 1849 to 1857, inclusive, the net exports of specie amounted to $271,000,000; from 1858 to 1860, inclusive, to $148,000,000; and from 1861 to 1867, inclusive, to $322,000,000; making an aggregate of net exports since 1849, of $741,000,000. These figures show an excess of product over net exports of $433,000,000. There are in the Treasury $111,000,000 in coin, something more than $40,000,000 in circulation on the Pacific coast, and a few millions in National and other banks—in all about $160,000,000. This, however, taking into account the specie in the country prior to 1849, leaves more than $300,000,000 which have not been accounted for by exportation, and therefore may yet remain in the country. These are important facts, and show how completely an inferior currency will supercede a better, forcing it from circulation among the masses, and causing it to be exported as a mere article of trade to add to the money capital of foreign lands. They show the necessity of retiring our paper money, that the return of gold and silver to the avenues of trade may be invited, and a demand created which will cause the retention at home of at least so much of the productions of our rich and inexhaustible gold-bearing fields as may be sufficient for the purposes of circulation. It is unreasonable to expect a return to a sound currency so long as the Government, by continuing to issue irredeemable notes, fills the channels of circulation with depreciated paper. Notwithstanding the coinage by our mints since 1849 of $874,000,000, the people are now strangers to the currency which was designed for their use and benefit, and specimens of the precious metals bearing the national device are seldom seen except when produced to gratify the interest excited by their novelty. If depreciated paper is to be continued as the permanent currency of the country, and all our coin is to become a mere article of traffic and speculation, the enhancement in price of all that is indispensible to the comfort of the people, it would be wise economy to abolish our mints, thus saving the nation the care and expense incident to such establishments, and let our precious metals be exported in bullion. The time has come, however, when the Government and the National Banks should be required to take most efficient steps, and make all necessary arrangements, for a resumption of specie payments at the earliest practicable period. Specie payments having been once resumed by the Government and the banks, all notes or bills of paper issued by either of a less denomination than $20, should by law be excluded from circulation, so that the people may have the benefit and convenience of a gold and silver currency, which in all their business transactions will be uniform in value at home and abroad. Every man of property or industry, every man who desires to preserve what he honestly possesses, or to obtain what he can honestly earn, has a direct interest in maitaining a safe circulating medium, such a medium as shall be real and substantial, not liable to vibrate with opimons, not subject to be blown up or blown down by breath of speculation, but to be made stable and secure. A disordered currency is one of the greatest of political evils. It undermines the virtues necessary for the support of the social system, and encourages propensities destructive of its happiness. It wars against industry, frugality and economy, and it fosters the evil spirits of extravagance and speculation. It has been asserted by one of our most profound and most gifted statesmen that of all contrivances for cheating the laboring classes of mankind, none has been more effectual than that which deludes them with paper money. This is the most effectual of inventions to fertilize the rich man's field by the sweat of the poor man's brow. Ordinary tyranny, oppression and excessive taxation, these bear lightly on the happiness of the mass of the community, compared with a fraudulent currency and the robberies committed by depreciated paper. Our own history has recorded for our instruction enough and more than enough of the demoralizing tendency, injustice and intolerable oppression on the virtuous and well-disposed of a degraded paper currency, authorized by law, or in any way countenanced by the Government. It is one of the most successful devices in times of peace or war, of expansions or revulsions, to accomplish the transfer of all precious metals from the great mass of the people into the hands of the few, where they are hoarded in secret places or deposited in strong boxes under bolts and bars, while the people are left to endure all the inconvenience and sacrifice and demoralization resulting from the use of depreciated and worthless paper money.

The condition of our finances and the operations of our revenue system are set forth and fully explained in the able and instructive report of the Secretary of the Treasury. On the 30th of June, 1866, the public debt amounted to $2,783,425,879; on th e30th of June last it was $2,692,199,215. showing a reduction during the fiscal year of $91,226,684. During the fiscal year ending June 30, 1867, the receipts were $490,634,010, and expenditures $346,729,129, leaving an available surplus of $143,904,880. It is estimated that the receipts for the fiscal year ending June 30, 1868, will be $417,161,928, and that the expenditures will reach the sum of $393,269,226, leaving in the Treasary a surplus of $23,892,702. For the fiscal year ending June 30, 1869, it is estimated that the receipts will amount to $381,000,000, and that the expenditures will be $372,000,000, showing an excess of $9,000,000 in favor of the Government.

THE REVENUE SERVICE.

The attention of Congress is earnestly invited to the necessity of a thorough revision of our revenue system. Our internal revenue laws and impost system should be so adjusted as to bear most heavily on articles of luxury, leaving the necessaries of life as free from taxation as may be consistent with the real wants of Government, economically administered. Taxation would not then fall unduly on the man of moderate means, and while none would be entirely exempt from assessment, all in proport

TREASURY DEPARTMENT.

Report of the Comptroller of the Currency.

OFFICE OF THE COMPTROLLER OF THE CURRENCY, WASHINGTON, Nov. 4, 1867.

SIR: In compliance with the provisions of section 61 of the National Currency Act, I have the honor to present through you to the Congress of the United States the following report:

Since the last annual report nine National Banks have been organized, of which six are new associations, and three were organized to take the place of existing State Banks, making the total number organized up to October one thousand six hundred and seventy-three.

The following table will exhibit the number of banks, with the amount of capital and circulation, in each State and Territory:

States and Territories.	Organization. Organized	Closing or Closed.	In Operation.	Capital Paid In.
Maine	61		61	$9,085,000 00
New-Hampshire	39		39	4,735,000 00
Vermont	43		43	6,510,012 50
Massachusetts	298	2	296	79,835,000 00
Rhode Island	62		62	20,364,800 00
Connecticut	83	1	82	24,584,220 00
New-York	314	8	306	116,094,544 00
New-Jersey	54	3	51	11,338,383 00
Pennsylvania	203	5	198	50,277,090 00
Maryland	32		32	12,589,202 50
Delaware	11		11	1,425,185 00
District of Columbia	6	2	4	1,550,000 00
Virginia	20	1	19	2,500,000 00
West Virginia	15		15	2,215,400 00
Ohio	137	2	135	22,404,700 00
Indiana	71	2	69	12,867,000 00
Illinois	82		82	11,620,000 00
Michigan	43	1	42	5,070,010 00
Wisconsin	37	1	36	2,535,000 00
Iowa	47	2	45	3,992,000 00
Minnesota	15	1	14	1,980,000 00
Kansas	5		5	400,000 00
Missouri	19	2	17	7,359,300 00
Kentucky	15		15	2,885,000 00
Tennessee	13		13	2,160,000 00
Louisiana	3	1	2	1,850,000 00
Mississippi	2		2	150,000 00
Nebraska	3		3	250,000 00
Colorado	3		3	350,000 00
Georgia	9	1	8	1,700,000 00
North Carolina	5		5	535,000 00
South Carolina	2		2	285,000 00
Alabama	3	1	2	500,000 00
Nevada	1		1	155,000 00
Oregon	1		1	91,000 00
Texas	2		2	576,450 00
Arkansas	2		2	200,000 00
Utah	1		1	150,000 00
Montana	1		1	100,000 00
Idaho	1		1	100,000 00
Totals	1,673	34	1,639	$424,390,861 00

States and Territories.	Bonds on Deposit.	Circulation Issued.	In Actual Circulat'n.
Maine	$8,407,250	$7,519,286	$7,511,288
New-Hampshire	4,772,500	4,223,340	4,216,155
Vermont	5,474,500	5,722,780	5,710,420
Massachusetts	64,057,950	57,491,205	56,961,665
Rhode Island	14,195,500	12,508,670	12,470,220
Connecticut	19,750,000	17,536,540	17,497,240
New-York	75,018,450	72,558,865	69,249,277
New-Jersey	10,422,400	9,159,165	9,134,965
Pennsylvania	44,214,250	39,390,670	38,838,630
Maryland	10,165,750	8,969,600	8,894,960
Delaware	1,383,500	1,205,025	1,198,825
Dist. of Columbia	1,442,000	1,276,500	1,266,000
Virginia	2,453,200	2,149,980	2,146,680
West Virginia	2,243,250	1,994,750	1,988,550
Ohio	20,772,900	18,454,490	18,405,590
Indiana	12,534,350	11,042,240	11,015,040
Illinois	10,522,250	9,541,710	9,521,810
Michigan	4,367,700	3,853,425	3,823,425
Wisconsin	2,583,250	2,264,550	2,259,050
Iowa	3,778,150	3,237,705	3,226,090
Minnesota	1,982,200	1,466,000	1,477,500
Kansas	362,500	313,540	314,400
Missouri	4,077,150	3,519,290	3,457,620
Kentucky	2,885,000	2,345,970	2,342,020
Tennessee	1,597,250	1,724,040	1,725,040
Louisiana	1,400,000	1,245,000	1,245,000
Mississippi	75,000	66,000	66,000
Nebraska	150,000	170,000	170,000
Colorado	297,500	254,000	254,000
Georgia	1,383,500	1,224,000	1,224,000
North Carolina	346,500	280,000	280,000
South Carolina	170,000	155,000	155,000
Alabama	416,500	353,025	353,125
Nevada	155,000	131,700	131,700
Oregon	105,000	86,500	86,500
Texas	472,150	477,450	407,400
Arkansas	240,000	179,000	179,000
Utah	150,000	135,000	135,000
Montana	60,000	36,000	36,000
Idaho	75,000	45,900	45,900
Totals	$284,675,040	$263,988,911	$259,103,996

From the number of banks organized, heretofore stated to be sixteen hundred and seventy-three, should be deducted thirty-four, leaving the number in active operation sixteen hundred and thirty-nine.

The banks to be excluded are the following:

NEVER COMPLETED THEIR ORGANIZATION.

The First National Bank of Lansing, Mich.
The First National Bank of Penn Yan, N. Y.
The Second National Bank of Canton, Ohio.
The Second National Bank of Ottumwa, Iowa.

SUPERSEDED BY SUBSEQUENT ORGANIZATIONS WITH THE SAME TITLES.

The First National Bank of Norwich, Conn.
The First National Bank of Utica, N. Y.

IN THE HANDS OF RECEIVERS.

*The First National Bank of Attica, N. Y.
The Venango National Bank of Franklin, Penn.
The First National Bank of Washington, District of Columbia.

Since Oct. 1, 1866:

The First National Bank of Medina, N. Y.
The Tennessee National Bank of Memphis, Tenn.
The First National Bank of Newton, Mass.
The First National Bank of Selma, Ala.
The First National Bank of New-Orleans, La.
The National Unadilla Bank of Unadilla, N. Y.
The Farmers' and Citizens' National Bank of Brooklyn, N. Y.

IN VOLUNTARY LIQUIDATION.

Closed and Closing under the Provisions of Section 42 of the Act of June 3, 1864.

The First National Bank of Columbia, Mo.
The First National Bank of Carondelet, Mo.
The First National Bank of Leonardsville, N. Y.
The National Union Bank of Rochester, N. Y.

Since Oct. 1, 1866:

The First National Bank of Elkhart, Ind.
The First National Bank of New-Ulm, Minn.
The Farmers' National Bank of Richmond, Va.
The National Bank of the Metropolis, Washington, D. C.
The Farmers' National Bank of Waukesha, Wis.
The National Bank of Crawford County, Meadville, Penn.
The City National Bank of Savannah, Ga.

Closed for the Purpose of Consolidation with Other Banks.

The Pittston National Bank of Pittston, Penn., consolidated with the First National Bank of Pittston, Penn.
The Berkshire National Bank of Adams, Mass., consolidated with the First National Bank of Adams, Mass.
The Fourth National Bank of Indianapolis, Ind., consolidated with the Citizens' National Bank of Indianapolis, Ind.

Since Oct. 1, 1866:

The Kittanning National Bank of Kittanning, Penn., consolidated with the First National Bank of Kittanning, Penn.
The First National Bank of Providence, Penn., consolidated with the Second National Bank of Scranton, Penn.
The National State Bank of Dubuque, Iowa, consolidated with the First National Bank of Dubuque, Iowa.
The Ohio National Bank of Cincinnati, Ohio, consolidated with the Merchants' National Bank of Cincinnati, Ohio.

The following tabular statements are appended to this report:

1. Showing the National Banks in voluntary liquidation for the purpose of consolidating with other National Banks, their capital, amount of United States bonds deposited to secure circulation, amount of circulation delivered, the amount redeemed and returned for destruction, and the amount outstanding on the 1st day of October, 1867.

2. Showing the National Banks in voluntary liquidation, their capital, amount of United States bonds deposited to insure circulation, amount of circulation delivered, amount redeemed and returned for destruction, and the amount outstanding on the 1st day of October, 1867.

3. Showing the National Banks in the hands of receivers, their capital, amount of United States bonds deposited to secure circulation, their circulation, the amount of circulation redeemed at the Treasury of the United States, and the amount outstanding on the 1st day of October, 1867.

4. Showing the total expenses for the fiscal year ending June 30, 1867.

5. Showing the names and compensation of the clerks and employes of the Bureau.

6. An abstract, by States, of the quarterly returns made to this office for the quarters ending Jan. 7, April 1, July 1 and Oct. 7, 1867.

7. A detailed statement of the condition of each bank at the close of the last quarter.

It is an unpleasant task, but nevertheless the performance of a duty, to submit the following statement relative to the abstraction, at various times, of unfinished National Bank notes:

In the Summer of 1864 it was ascertained that packages of notes forwarded to certain western banks were each found to be short of the required amount by one impression, (a sheet containing four notes.) This happened at intervals for several months. Then, for nearly a year, no losses occurred. But in the Fall of 1865, impressions began to be missed from the packages of notes in the counting room of the office; and in December a package containing $4,500 in fifty and one hundred dollar notes of the National City Bank of Lynn, Mass., was missed. From this time there was a cessation in the thefts, until about the 1st of May last, when a package containing $12,000 in fifties and hundreds of the First National Bank of Jersey City, N. J., was stolen.

At each of the periods when these frauds took place, investigations were instituted and diligent efforts were made to discover the perpetrator, but without success. The last robbery was discovered almost immediately upon its taking place, and vigorous measures were at once taken to detect and bring the guilty party to justice. There is reason to believe the effort was unsuccessful, as a man who had been employed in the counting-room from the time of its organization, in a confidential capacity, was arrested, and upon examination before the proper authorities, held under bonds until the next session of the Grand Jury of the District. As this has not yet taken place, the case is still pending; it is therefore not deemed expedient to enter more into details at present, as the whole matter is in a fair way to be investigated by the Criminal Court.

BANK FAILURES.

Since the organization of the first National Bank, which occurred June 20, 1863, up to Oct. 1, 1867, a period of four years and three months, ten National Banking Associations have failed.

Their aggregate capital is.....$1,870,900
Their aggregate liabilities to the public are:
Circulation.....$1,187,800
*Deposits and other liabilities to the public.....$ 372,300
Total.....$4,560,100

The circulation will be paid in full, so that the public will suffer no loss from that source, and the bonds deposited as security for the same would to-day realize a surplus of some $250,000 that could be applied to the payment of general creditors. A careful estimate of the assets leads to the conclusion that they will realize a sum sufficient to pay 70 per cent. to creditors, leaving the total ultimate loss sustained by the public through their failures about $1,000,000.†

The National Banks are not exempt from the disasters which are common to all banking institutions and business corporations. No system of banking, however perfect, can protect the stockholders or the depositors from sudden loss; neither can the most stringent legislation, nor the greatest degree of watchfulness and care on the part of this office, prevent violations of law and neglect of the fundamental principles of good banking.

The failures of National Banks which have thus far occurred, may in every instance be directly traced to the dishonesty or incompetency of bank officials, and the habitual violation of the plainest provisions of the law under which they were organized. In some cases old State banks, with capital impaired by bad debts, have been reorganized as National Banks, without sufficient scrutiny into their affairs, and such failures must be attributed to the old, rather than the new, system. The officers of those banks are prejudiced in favor of the State system of banking, and are not yet accustomed to the more stringent provisions of the National Currency Act. Such institutions will be liable to failure until their capital is restored by assessments, or they are forced into voluntary liquidation.

Yet, notwithstanding these things, if the failure of ten banks among the sixteen hundred and seventy-three National Banks of the Union during the past four years had been three times greater, they would still in the aggregate not equal in magnitude the recent failure of the Royal Bank at Liverpool, or the Commercial Bank of Canada, institutions which were supposed to be conducted upon the most approved system of English banking.

QUARTERLY REPORTS.

Under existing provisions of law, banks are required to make a detailed statement of their affairs at the beginning of each quarter; and a statement showing the average of circulation, deposits, lawful money, and balances available for the redemption of their circulating notes, at the beginning of each month. This monthly statement is too vague and general to give any correct or reliable information as to the actual condition of the banks. A full and detailed report monthly would be of great value to the public, and would afford more constant insight into, and familiarity with, the management and condition of the banks, for the guidance of the Comptroller, than he can possibly obtain under the present system of quarterly reports.

It is known, understood and anticipated by all who have dealings with the banks, that they are in the habit of preparing systematically for making creditable exhibits on quarter day. It is certainly a point gained to know that the banks can make a good showing at least once every quarter; but it would be more satisfactory to know that they could do so at all times.

As an approximate to this, it is recommended that in lieu of the present quarterly reports and mesgre monthly statements, a full exhibit of the affairs of each bank shall be required on the first Monday of each month.

REDEMPTIONS.

It is important to establish, as early as practicable, a system of redemptions which shall be comprehensive and thorough. The circulating notes of National Banks are uniform in design and appearance, and are equally well secured by the pledge of United States bonds. Their ultimate redemption is established beyond a question. It only remains to make them convertible. This can be done only by making them redeemable at a common centre, which should be the centre of trade.

When this is accomplished the amount of notes in circulation will be regulated strictly by the demand. When the volume is greater than is necessary to do the business of the country, the banks will be called upon to redeem the surplus, and it will be retired. When circulation is active, and more currency is required, the banks will expand their issues, and redemption will not be demanded until the season of activity is over. If all the banks are required to conform to a uniform standard of responsibility in this particular, the burden, being equally divided among all in proportion to their circulation, will be light, because the aggregate redemption at any given time will not exceed the surplus of notes in circulation; while, if such a rule is not established, the burden will be unequally divided, falling most heavily on those banks which conform to the highest standard, compelling them by the frequent return of their notes, to contract their issues, while at the same time the remote banks will be tempted to undue expansion by the difficulty and expense of returning their notes for redemption. In this, as in all other cases, the interior currency will be the more abundant.

Rigid, unfailing convertibility is the only safe rule, and, in the end, the most economical. It is an obligation which every National Bank owes to the system, to contribute its due share to the maintenance of a circulation of uniform value. This it can do only by keeping its own issues at par in the great centres of trade. Any plan which is not comprehensive, thorough, and rigid, will fail. Any half-way, doubtful, voluntary arrangement will not answer the purpose. The Government, which authorizes the issue of bank notes for currency, has a right to require all banks to conform to the highest standard. The currency of a country belongs to the people; and the Government, which represents the people, should see to it that the people have the very best currency possible.

At present there is no immediate demand for the redemption of National Bank notes; but it would be one of the healthiest evidences of returning soundness in our financial affairs, if it should be inaugurated. If legal tenders should command a small premium, it would begin. It would be the first step towards specie payments, to see a bank note accepted and treated as a promise to pay, and not the payment itself. It would mark an era in legal tender notes—the date of their appreciation in value. At the same time it would be a healthy reminder to the banks that their circulation is a liability payable on demand.

INTEREST ON BANK BALANCES.

Attention is respectfully called to a practice prevailing more or less in the banks of the principal cities of paying interest on the balances of country banks—a practice characterized by the Chancellor of the Exchequer of England in commenting upon the causes which led to the crises of 1857, as "one eminently liable to abuse, and containing within it elements of danger, and to which many of the evils of the recent crisis may be attributed."

Country banks keep deposits with city banks for the purpose of facilitating exchanges in carrying on their own business; and ordinarily it is to be presumed they find a profit in doing such business, and in keeping a working balance in the city banks. The funds so placed are needed, and properly belong there, but will not be allowed to exceed the amount actually necessary for the current demands of business. The payment of high rates of interest on such balances attracts all the spare capital from the country to the commercial centres, while it is still payable on call. The capital would not remain dead or unemployed, but it is drawn away from the country where it is needed, to the business centres where the rate of interest is higher. The cities then come into competition with the country, and compel borrowers in the country to pay higher rates.

M. PEREIRE, President of the *Credit Mobilier* of France, says that banks have been instituted only to lower the rate of interest, and they fail in their mission when they do not fulfill that character." But this is one of the minor evils of the practice.

The city banks, by the payment of interest, offer a premium for deposits, the volume of which should be regulated only by the ebb and flow of trade. An artificial stimulant is applied in order to accumulate funds in excess of the natural demand. So long as the country banks can employ their means more profitably at home, they will do so; but when their own trade is dull, they will send their money to the business centres; and it so happens that the city banks will secure the greatest abundance of means exactly at the time when they have the least use for them. But as they pay interest for such deposits, they must be used; the city banker becomes a broker, a seeker after investments; he must get more interest than he pays, or he will lose money; he must loan it on call, for it is payable on demand, and it will always be demanded when he wants it most. Deposits are the reserve of the country, and the deposits of the country banks at the centres of trade are their reserves for all demand liabilities. Required by law to keep a reserve equal to fifteen per cent. of their deposits and circulation, three-fifths of this reserve may consist of balances due from the city banks. Forbidden to use their reserve in their own business, they remit it to New-York, where it is not held in reserve, but is loaned to stock-brokers and speculators. Receiving interest on the amount under the name of deposit, they really loan it on call to the city banks, which in their turn loan it at a higher rate of interest.

A bank may know the character of its individual deposits, and may be able to judge with some degree of accuracy of the extent to which it would be safe to use them; but of the deposits of another bank and of the causes that may create a demand by its customers, no reliable estimate can be formed, further than that such deposits reach their *maximum* at the dullest season of the year, and their *minimum* at the season of the greatest activity in business. Bank balances are working balances, not surplus capital seeking investment. They ought not greatly to exceed the amount necessary for the convenient transaction of business. The city banks are equally interested with the country banks in preserving healthy and natural relations between the centres of trade and their tributaries. Any influence that interferes with such relations cannot be beneficial; and the allowance of interest is an unnecessary interference, the termination of which would promote the interests of both parties to the arrangement, and secure greater safety to the public, whose reserve funds are at stake under the practice alluded to.

It is therefore suggested that funds required by law to be held in reserve for the protection of bill-holders and depositors should not be deposited in city banks under conditions that involve their constant employment and consequent risk.

TAXATION.

It has come to be a recognized principle in all legislation on the subject of revenue, that all taxes imposed upon the manufacture of any article, are ultimately paid by the consumer. A tax upon any business is paid by the customer. It is so with banks. While they should bear their full and fair share of the burden of taxation, there is a point beyond which taxation becomes oppressive—greater than the profits of legitimate business will justify. Under the impression that they are realizing inordinate profits, there is a disposition to tax them in proportion to their supposed gains.

The Federal taxation amounts to an average of about two or two and a half per cent. upon the capital employed; while by an express provision in the act of Congress, the shares are taxable by State authority. This is done upon the par value of the shares, at rates ranging from two to five per cent., which, added to the Federal taxes, makes a total tax of from four to seven per cent. upon the capital of National Banks.

Heretofore, the high premium upon the gold received in payment of interest on their bonds, together with large deposits growing out of the abundance of paper money, has enabled them to pay this tax without reducing their dividends below the point of a fair interest on the capital invested. But it is becoming more and more difficult for the banks to pay their taxes and their expenses without reducing their profits below the amount that would be realized upon an investment in Government securities.

The natural effect of this excessive taxation will be an incentive to charge higher rates of interest in loaning their money; and in the end, the business community will pay the tax in the shape of usury. There is a very general and commendable disposition on the part of National Banks to assume their fair share of necessary taxation. They do not ask to be relieved from that, nor that any exception shall be made in their favor. But the fact is becoming evident in several of the States, that the tax imposed is in excess of their ability to pay consistently with legitimate profits to their stockholders.

THE CURRENCY QUESTION.

This question is before the public upon two propositions:

1. To deprive the national banks of the right to issue notes for circulation in order that the Government may issue its own notes in their place.

2. To issue United States notes in payment of compound interest notes, Seven-thirty notes, and Five-twenty bonds, as they mature and become payable.

The advocates of the last mentioned scheme, regard the first proposition as the preliminary step to the accomplishment of their own purpose, and therefore unite in its support.

Regarding the suggestion contained in the proposition first stated, therefore, as likely to be the first demand of all parties who are dissatisfied with the present status of the currency, it will be necessary to examine the grounds upon which the demand is based.

In pursuing this investigation, it may be necessary to touch upon questions seeming to trench upon the wider realm of general finance. But this will only be done incidentally, and no further than may be essential to an intelligent understanding of the currency question, which is a legitimate subject of inquiry and consideration in this report.

To state the first proposition fairly, it proposes to withdraw the circulation of the National Banks in order that the Government may occupy the whole field. The three hundred millions of bank notes are to be replaced by three hundred millions of United States notes.

The three hundred millions of United States notes are to be used for the purchase of United States bonds, which are to be cancelled; and thus, non-interest-bearing notes are to be substituted for interest-bearing bonds, whereby a saving is to be effected to the amount of interest that would otherwise be paid upon the bonds so canceled.

It is claimed that, by the payment of interest on the bonds deposited by National Banks with the Treasurer of the United States as security for their circulating notes, the Government pays to the banks a bonus for issuing three hundred millions of currency, which it might have without the bonus, by issuing its own notes.

This is a plausible proposition. Many of its advocates are honest in the belief that, by acting upon this theory, the Government would actually save eighteen millions per annum, and they are entitled to a fair hearing.

The National Banks are authorized to issue three hundred millions of currency. The same amount of legal-tenders substituted for this currency would purchase $277,800,000 United States bonds at 108, which is more than the present market price. The interest on these bonds, six per cent., would be $16,668 000.

If the bonds could be purchased at 105, the legal-tenders would buy $285,700,000, the interest upon which would be $17,142,000.

If the bonds could be bought at par, there would be $300,000,000, upon which the interest would be $18,000,000.

The national banks, however, for the year 1866, actually paid over $16,000,000 in taxes, as follows:

To the Federal Government	$8,069,938
To the States	7,949,451
Total	16,019,389

It may not be improper here to state that, of the taxes paid by the banks, the amount received by the Federal Government is furnished by the books of the Treasurer and Commissioner of the Internal Revenue. The amount paid to the several States is derived from specific returns of about fourteen hundred banks, the *minimum* rate in each State being calculated for those banks which made no returns. The aggregate State tax given is believed to be considerably below the actual amount paid.

As the revenue of the General Government are derived from taxation, the return of any sum by the banks to the State Governments, in the way of taxes, is substantually a return to the people who pay Federal taxes, and is properly credited to the banks in any statement of account between them and the Government.

If the bonds purchased by this new issue of legal-tenders cost 108, the interest on such bonds would be.....$16,668,000
Deduct taxes paid by the banks.....16,019,389
Amount saved.....$648,611

If the bonds cost 105, the amount saved would be $1,122,611.

If the bonds could be bought at par, the amount saved would be $2,000,000.

United States six per cent. bonds are now worth in the market from eight to ten per cent. premium; but the proposition are that if this measure should be adopted as the policy of the Government, the bonds could be bought at par. It may be assumed, then, that the saving would be equal to the maximum stated, viz.: $2,000,000. This is the sum total to be saved, under the aspect of the case most favorable to the advocates of the proposed change.

But this is not all. The national banks are compelled by law to hold constantly in reserve a certain per centage of their circulation and deposits in United States legal-tender notes. The amount thus held permanently in reserve is never less than one hundred and fifty millions, (generally about $180,000,000,) and is a gratuitous loan to the Government. The banks get no interest on it. It is so much of their capital unproductive, invested in non-interest-bearing notes of the Government.

The case may now be stated thus:

The banks have loaned to the Government as follows:

For bonds deposited to secure their circulation, bearing six per cent. interest	$250,000,000
Bearing five per cent. interest	90,000,000
Permanent reserve of legal-tenders	150,000,000
Total loan to the United States	$490,000,000
For which they receive—	
Six per cent. interest on $250,000,000	$15,000,000
Five per cent. interest on $90,000,000	4,000,000
Total	$19,500,000
But they refund in taxes	16,000,000
Leaving	3,500,000

which the Government pays the banks for the loan of $490,000,000—a little less than three-fourths of one per cent.

But there is still another aspect of this case:

The banks are held rigidly accountable for the interest they receive on money honestly loaned to the Government when in needed money, and they claim credit for the money loaned to the Government without interest. They hold these one hundred and fifty millions in obedience to the mandates of the law, while money is worth to them six per cent. They therefore give the Government the use of the money; that is to say:

Six per cent. on $150,000,000 non-interest bearing United States notes held permanently in reserve	$9,000,000
They repay in the shape of taxes	16,000,000
Total	25,000,000
They receive interest from the Government	19,500,000
Leaving	$5,500,000

which the banks actually pay as a bonus to the Government for the privilege of circulating their own notes.

The fact should not be overlooked, in this connection, that the banks have deposited $340,000 with the Treasurer as security for their issues. Now, the United States could not possibly buy over three hundred millions of these bonds without an actual addition of fifty millions of greenbacks to the amount it is proposed to issue in lieu of three hundred millions of National Bank notes. The result would be, either that the Government would fail to save $2,400,000 interest on forty millions of its bonds which it could not purchase, or it would have to try the dangerous and unnecessary experiment of again inflating the currency.

The ninety millions of five per cent. bonds might be bought at par.....$90,000,000
Suppose the six per cent. bonds could be bought in at 106, (though they are now selling much higher,).....$260,000,000 at 106 265,000,000
It would take.....355,000,000

to buy the bonds now held by the banks. Here is a direct inflation of over $50,000,000.

But the inflation would not stop here. The withdrawal of circulation from the banks would cause nine out of ten to wind up, not because the privilege of circulation is absolutely essential in order to do a banking business, but because banking associations would not submit to the restrictions and limitations imposed by the act of Congress without the compensatory privilege of circulation. They would either reorganize under State laws, and thus get rid of federal control, or they would do business as private bankers. In either event, the entire amount of legal-tenders now held in reserve would speedily be released and added to the volume of paper afloat, which, with the fifty millions stated above, would make an actual addition of nearly two hundred millions to the active circulation of the country.

The effect of this it would not be difficult to foretell, but it may be more appropriately considered hereafter.

At this point it will not be out of place to consider some of the consequences that would be likely to result from the general closing of the banks of the country.

That they would wind up may be regarded as a certainty, and the first step would be in the way of contraction. Discounts would be suspended, accommodation would cease, and merchants, manufacturers, and other business men would be deprived of their accustomed facilities. The banks have over five hundred millions invested in the active business of the country. The withdrawal of so comparatively small portion of active capital from the channels of trade is always sensibly felt. In this case the temporary withdrawal of capital would be upon a large scale. While the assets of the banks were being converted into cash in order to be returned to the stockholders, business of every kind would be unsettled, trade would suffer, and incalculable injury would be done. A revolution of this kind could not be effected without serious damage to the country. There is no doubt that the demand for banking facilities would sooner or later be supplied; but during the period of transition these facilities would be suspended, and before capital could readjust itself to the new basis there would be a great stringency. There is no disposition to exaggerate the effect that would be thus produced; but it is one of the probable results of the proposed change which it would be prudent to consider, and one concerning which, bankers and business men would be able to furnish valuable information.

The suggestions offered thus far are designed to meet the popular arguments advanced in favor of a circulation composed entirely of Government notes, upon the score of economy. The sole claim advanced is the saving of interest on the bonds deposited by the banks as security for their issues. This has been shown to be an assumption not sustained by the facts.

First—Upon the merely technical ground of amounts paid and received by the banks, the figures show that but two millions will be saved to the Government.

Second—Taking these figures into account, it has been established that the banks loan the Federal Government $490,000,000 at less than three-fourths of one per cent. per annum; and,

Third—Allowing that the money is worth to the banks six per centum per annum, it is demonstrated that the interest on $150,000,000 of legal-tenders is annually given to the Government, which, added to the taxes paid, swells the total amount paid by the banks to the Government $25,000,000—an excess of $5,500,000 over the interest received by them, which is a bonus they pay for their circulation.

There are, however, other, and in a financial point of view, more weighty considerations to be urged against a paper currency furnished exclusively by the Government.

Such a currency possesses no inherent qualities which adapt it to the wants of trade. It does not contract during seasons of inactivity, nor expand to meet the demands of active business.

Whatever may be said to the contrary, the fact stands unchallenged that the Government can issue its notes only in payment of its debts, and that there is no possible relation between the amount that may be required and which may be issued for that purpose, and the amount of currency required to do the business of the country. The amount required by the expenditures of the Government may be more than trade requires; but trade cannot enforce a contraction, and must adjust itself to the redundancy by making up prices; or, the amount furnished by the Government may be insufficient for the wants of trade; but trade cannot command a further supply. There is no relation, no sympathy between the source of supply and the business of the country. It is an iron currency, in the utter want of the elasticity so essential in a circulating medium. This has been abundantly proved by the experience of the last five years.

So far has the legal-tender currency been from performing the equable and harmonious functions of money, in its relations to trade and industry, that it has been the great disturbing element. By it all relative values have been unsettled, trade interrupted, and industry disorganized to such an extent that the whole foreign and domestic trade has been compelled to adjust itself, over and over again, to the altered condition of the currency. Nothing has been permanent. Violent fluctuations have characterized the market for every commodity, and speculation has usurped the place of regular and legitimate traffic.

During the past few years fluctuations have begun to seek a more stable basis, and soon the elasticity of the bank circulation would exert a most wholesome influence by contracting and expanding as the seasons of inactivity and demand should vary. This result would be brought about by enforcing the redemption of national bank notes when the currency was in excess of the demand, and by drawing it again into circulation when it should be needed to remove the crops, or for any other legitimate purpose.

At this most inopportune moment it is proposed to deprive the country of this valuable element of the paper currency.

As stated at the outset of this discussion, there is a second proposition before the public which goes further, and makes more radical changes than the one that has been under consideration. The proposition referred to contemplates the payment of compound interest notes, seven-thirties and five-twenty bonds, as they mature, by new issues of non-interest-bearing legal-tender notes. It is hoped that the advocates of this policy are not very numerous. The fact that it is seriously considered by any class of the community is recognized with reluctance; but it cannot be ignored.

As a preliminary step, they demand the substitution of legal tenders for the issues of National Banks, and avail themselves of the assistance and the arguments of those who honestly believe that measure to be one of economy—regarding its accomplishment as the removal of one obstacle in the way of their scheme of inflation. This question involves principles and results of the most serious moment—reaching far into the future, and affecting the whole financial policy of the Government. Its importance demands careful consideration.

The first point of inquiry suggested is as to the origin, character and purpose of United States legal tender notes—to fully understand which it will be necessary to go back to the debates in Congress, when the bill authorizing their issue was under consideration.

The original bill providing for the issue of legal-tender notes was introduced by Hon. E. G. SPAULDING, of New-York, in January, 1862, who said that he offered it as a "war measure—a measure of necessity, and not of choice. * * * to meet the most pressing demand upon the Treasury—to sustain the army and navy. * * * These are extraordinary times, and extraordinary measures must be resorted to in order to save our Government and preserve our nationality."

Mr. HOOPER, of Massachusetts, said: "The unusual exigencies of the country require that we should look for other and deeper sources of revenue than any to which we have heretofore been accustomed. We are contending for maintenance of the Government, the preservation of the Union and for the inforcement of the laws."

Mr. ALLEY, of Massachusetts, said: "Beneficent as this measure is, as one of relief, nothing could induce me to give it sanction but uncontrollable necessity. * * * There can be no more issues than the real necessities of the Government require. The Government cannot take issues, like the banks, for profit. * * * Its issues must necessarily be limited to its absolute wants."

Mr. PIKE, of Maine, said: "Nor need we fear that what we do will be used as a dangerous precedent; for the circumstances which form our justification must be duplicated before our action can be taken as an example for others. * * * The bill purports to be for a temporary purpose only."

Mr. CAMPBELL, of Pennsylvania, said: "The bill now before the Committee is necessary to sustain the credit of the country and to carry on the war. It is with reluctance that I have come to this conclusion."

Mr. STEVENS, of Pennsylvania, said: "The bill is a measure of necessity, not of choice. No one would willingly issue paper currency, not redeemable on demand, and make it a legal tender. * * * I do not think any more would be needed than the $150,000,000. * * * I expect that is the maximum amount to be issued."

Mr. HICKMAN, of Pennsylvania, said: "I am disposed to waive the question of propriety or expediency, and to vote for it as a necessity."

In the Senate, Mr. FESSENDEN, of Maine, in reporting the bill from the Finance Committee, said: "But the Committee thought, in giving this enlarged power to the Secretary at this time, that it was bound—if this legal tender was resorted to, especially if the bill of the House, as it stood, should be adopted by the Senate, and should become a law—that an assurance should be given to the country that it was not to be resorted to as a policy—that it was what it professes to be, but a temporary measure. The opinions of the Secretary of the Treasury are perfectly well known. He has declared that in his judgment it is, and ought to be, but a temporary measure, not to be resorted to as a policy, but simply on this single occasion, because the country is driven to the necessity of resorting to it. I have not heard anybody express a contrary opinion; or, at least, any man who has spoken on the subject in Congress. The Chairman of the Committee of Ways and Means, in advocating the measure, declared that it was not contemplated, and he did not believe it would be necessary, to issue more than $150,000,000 of Treasury notes, made a legal tender, as provided by this bill. All the gentlemen who have spoken on this subject, and I pretty much, who have written on the subject, except some wild speculators in currency, have declared that as a policy it would be ruinous to any people; and it has been defended, as I have stated, simply and solely upon the ground that it is to be a single measure, standing by itself, and not to be repeated. * * * The ground upon which this clause, making these notes a legal tender, is based, I have already stated. It is put on the ground of absolute, overwhelming necessity, that the Government has now arrived at that point where it must have funds, and those funds are not to be obtained from ordinary sources, or from any of the expedients to which we have heretofore and recognized; and therefore this new, anomalous and remarkable provision must be resorted to, in order to enable the Government to pay off the debt that it now owes, and afford circulation which will be available for other purposes."

Mr. SHERMAN, of Ohio, said: "I agree that this measure can only be justified on the ground of necessity. * * * The Senator from Pennsylvania (Mr. COLLAMER,) whose opinion is certainly entitled to the highest consideration, and who supports it with an able argument, contends that this measure is unconstitutional. I confess, if I did not feel its necessity, I would shield myself behind his conviction and vote against it."

Mr. HOWARD, of Michigan, said: "It is undoubtedly a hard necessity to which we are driven."

Mr. SUMNER, of Massachusetts, said: "Uncontrollable passions have been let loose to overturn the tranquil conditions of peace. Meanwhile your soldiers in the field must be paid and fed. Here, there can be no failure or postponement. A resort which at another moment you would reject is now proposed. Whatever may be the national resources, they are not now within reach, except by summary process. Reluctantly, painfully, I consent that the process should issue."

The bill passed Feb. 25, 1862, and authorized the issue of legal-tender notes to the amount of $150,000,000. On the 11th of July following, just four months and a half after the passage of this act, Congress authorized another issue of $150,000,000; and on the 3d of March, 1863, still another $150,000,000 were provided for, making the whole amount, authorized by law, $450,000,000.

Throughout all the debates upon this subject, the same doctrine is held and the same statements put forth. In discussing the bill for the last issue, Mr. SPAULDING, of New-York, said: "I have an aversion to any considerable further issue of legal-tender notes, and can only consent to it as an imperative necessity. I think too large an issue will result in inflate prices, but I do not see how it can be avoided. I do not see how the soldiers are to be paid, or how the Government can be carried on in any other way."

Mr. WARD, of New-York, said: "I believed the issue of this paper money was an unfortunate measure; and now we have, from practical experience, a thorough knowledge of the influence it exerts, therefore should be only one opinion as to the inexpediency of continuing to augment the volume of such currency. It is for us not to aggravate the evil, but so far as is possible, to devise measures for its removal, that a gradual and perfect cure may be effected."

Mr. AMASA WALKER, of Massachusetts, said: "But it will be asked, what can be done, and whether it is not, in the present emergency, indispensably necessary to issue an additional amount of these notes? I suppose it is, Sir. I see no alternative."

Mr. RIDDLE, of Ohio, said: "I see nothing alarming in the present amount of our currency but to swell it by the vast amount proposed, disturbs even my nerves. Yet I know not that we have any choice. A huge chasm impedes our way; we cannot leap it, nor can our engineering bridge it. There seems no way but to turn a mighty tide into it, with the hope of floating over. * * * Pass, we must, and I care little for incidental losses if we obtain the passage. * * * The law and logic for this (legal-tender clause) do not dwell in the Constitution. The argument so pungent in that case came from those triangular bits of steel called 'bayonets,' and the logic upon which the measure was based came from the furrowed throats of rebel cannon. Give hundred or a thousand pieces of artillery, all bearing on this question, settled it for the present in spite of us."

Mr. HOOPER, of Massachusetts, said: "While it is conceded that there are objections of a serious character to a currency of notes issued by the Government as a permanent system

LOCAL INTELLIGENCE.

The Voyage of the Life-Saving Raft "Nonpareil."

Capt. JOHN MIKES and his mate, GEORGE MILLER, who, with a seaman named JEREMY LANE, undertook the daring and difficult task of sailing the raft *Nonpariel* from this port to Southampton, England, have lately returned to New-York. They give an interesting account of their perilous voyage, from which we give a few facts not heretofore published. They left New-York on the 4th of June, but after reaching the Lightship the strong easterly gale compelled them to put back. By the advice of the Captain of Pilot-boat No. 16 they remained at anchor until 6 A. M. on the 12th of June, when they set sail with a favorable wind. Very soon afterward their kerosene stove commenced to leak and took fire. A blanket that was thrown over it to quench the flames also took fire and had to be thrown overboard. They were thus deprived of all means of cooking their food, for the two gallons of sperm oil they had on board were required for their lamp, and for four days they had to live on biscuit. At the end of this time they spoke the Bremen ship *Goshen*, from St. John's for Bremen. The Captain furnished them with a small quantity of sperm oil. Two days afterward the only timepiece on board stopped; they, however, hit upon an ingenious method of reckoning time. Taking one of the empty cans which had contained their preserved provisions, they pierced a small hole in it and filled it with water, and, as this can was emptied so many times between noon and sunset, they found that it required just twenty-eight minutes to empty each can. Thus they had a very good water-clock.

The remainder of their voyage was without particular incident. The wind though fair was heavy, and the sea rough. They saw twenty-six vessels in all during their voyage, and spoke twelve. The Captain of the *Johanna Wildenhain* sent them a live fowl, which is still alive and in good health, some coffee, tea and other provisions. The Captain of the *Ivanhoe*, from New-York to Bremen, was kind enough to put into Dover and send a telegraphic message, at his own expense, to the owners of the raft here. This was the first news received of the safety of the *Nonpareil*. On the 25 h of July, at 6 P. M., they arrived at Southampton, and were objects of curiosity for many days. They were visited by Mr. STEBBINS, President of the Southampton Chamber of Commerce, Mr. TURNBULL, of the Associated Press, and others. They then took the raft round to Cowes where Prince ALFRED and other members of the Royal Family came on board, the Prince tasting their biscuits and water and pronouncing both excellent. Mr. MCGREGOR, the celebrated Northern traveler, Mr. WHITE, the yacht builder, and others also visited the little craft, which was subsequently taken to the Crystal Palace at Sydenham, where Mr. CHARLES DICKENS paid a special visit for the purpose of examining it.

Both Capt. MIKES and his mate, Mr. GEO. MILLER, appear to be in excellent health, the fatigue and hardships of their voyage having left none of their traces upon them. In conclusion, the kind treatment received from the gentleman under whose management the expedition was got up, and accuse him of having broken his promise with them, thus subjecting Capt. MIKES to arrest for debt in England and to other inconveniences.

A book giving a full detail of the voyage, with a description of the raft, is shortly to be published, for the benefit of Capt. MIKES and his mate, who have returned poorer in pocket than when they set out.

A Swindling Woman—Hotel-keepers and Their Guests Defrauded.

About the middle of last week a young woman of good address, and apparently a lady of culture, arrived at Taylor's Hotel, in Jersey City, where she entered her name on the register as Mrs. SUTHERLAND, representing that she was the wife of Senator SUTHERLAND, and said she wished to remain there two or three days until her baggage came on from Canada, where she had been on a visit. While there the stranger made the acquaintance of a lady from Washington, she also claiming to be a resident of Washington and claiming the acquaintance of many distinguished people there, of whom she conversed in familiar terms. On Saturday last the strange woman entered the room of the Washington lady and asked her to lend her four dollars, with which to pay her wash bill, saying that she had no small bills and that she would get some change. The money was loaned her, and subsequently it was ascertained that she had left the hotel, and the Washington lady then became aware that a valuable shawl had been stolen from her. Having learned in conversation with the strange woman that she had been stopping at the Metropolitan Hotel in New-York, the lady immediately proceeded there to make inquiries, and upon giving a description of Mrs. LELAND at once identified the woman as the one who had victimized him out of $90 on the strength of three trunks filled with rubbish. Mr. LELAND stated that the same woman played the same game at Willard's Hotel in Washington, and had swindled parties in Syracuse out of some $3,000. She travels in various disguises, which has enabled her to elude detectives who have been after her. Having been described as the woman that "travels with the black and tan dog," she has now dispensed with the animal, and caused her hair to be cut short. A few days since the fair swindler paid a visit to the Tombs, wherein she instructed herself to Judge ROGAN as the wife of Senator SUTHERLAND, in consequence of which she was received with marked attention. Expressing a wish to visit the prison, the Judge escorted her through the various apartments, and to the prisoners she had kindly words and promises to supply their wants. She also caused the arrest of an innocent woman in New-York on the charge of picking her pockets of $70, probably with a view of extending her credit at the hotel. Mr. LELAND, determined to cause the arrest of the woman, immediately set detectives at work, and they succeeded in tracing her to a hotel in Broadway, where she entered her name as Mrs. SUTHERLAND, but she soon after left. Two well-known United States detectives have been keeping this woman under surveillance, and it is believed that she is connected with the 7.30 and 5-20 counterfeiting gang.

At a late hour, Sunday night, a young woman giving her name as KATE SUTHERLAND, applied at the Charles-street Police-station for shelter from the cold. She informed the sergeant in charge that she had been brought to this City from New-Orleans by a man whose name she declined to give, and had boarded with him at the Metropolitan Hotel, but her betrayer having deserted her, she had been compelled to leave the hotel, where her wardrobe is detained. Yesterday she was found to be ill, so the Police had her conveyed to Bellevue Hospital.

Diamonds Worth $1,000 Stolen.

On Friday last OLIVER M. FERRAND, clerk for the firm of JUMPS & TURLEY, manufacturing jewelers, at No. 25 Maiden-lane, New-York, appeared before Justice WHITE, of Hoboken, and made an affidavit that one BENJAMIN COLEMAN, foreman in the shop of that firm, feloniously stole a diamond cluster pin, a quantity of other diamonds and rings, the property of the firm, which were valued at $1,000. A warrant was issued, but COLEMAN has absconded to Canada.

POLICE COURTS.

THE TOMBS—HOGAN, JUSTICE.

BURGLARY.

JOHN GUCHTER, of No. 504 Pearl-street, appeared in Court yesterday and preferred a charge of burglary against JAMES FLYNN. It appears that Officer SHORT, of the Sixth Precinct, discovered the accused at a late hour Sunday night standing in front of the complainant's store, when, his suspicions being roused, he examined the premises and discovered that the shutter bar had been removed. He arrested FLYNN, and at the same moment heard the bolt fall on the pavement, as well as the sound of voices inside the store. He endeavored to arrest those inside, but they escaped through the rear. Mr. GUCHTER charged the prisoner with having attempted to steal his stock of groceries valued at $1,000, and the magistrate committed the accused for trial at the General Sessions. FLYNN is 12 years of age, a native of Ireland, resides at No. 61 Pearl-street, and pleaded "not guilty."

STEALING COTTON.

DANIEL BARKER, 35 years of age, a native of New-York, and a resident of Brooklyn, was arrested yesterday by Officer HORBELT, of the Fourth Precinct, on a charge of having stolen four bales of cotton, valued at $500, the property of JOHN SWANTON, of No. 414 Cherry-street. Although the prisoner denied the charge, he was held for trial at the General Sessions.

THOS. F. WHITE, of No. 41 Peck-slip, testified that he had purchased four bales of cotton on the 21st of February, 1866, (the day of the larceny,) from the accused, and that the property has since been identified by the owner as his property. BARKER has been absent from the City ever since the larceny.

POVERTY AND CRIME.

WM. MILLER, a German, gained an entrance to the house of Mrs. MARIA GRIFFITH, No. 198 Grand-street, yesterday afternoon, and stole two dresses, valued at $75, from an upper room. He was detected and pursued by the occupant, who caused his arrest by Officer MUNIES, of the Fourteenth Precinct, after a struggle. The magistrate committed him for trial. He pleaded poverty in extenuation of the theft.

JEFFERSON MARKET—LEDWITH, JUSTICE.

POCKET-PICKING.

The affidavit of CHARLES S. WALKER, one of the keepers of the Penitentiary on Blackwell's Island, states that on the evening of the 30th of October, about 9 o'clock, he was in the act of getting into a stage at the corner of Broadway and Bleecker-street when he was approached by JAMES M. BIARD and GEO. H. WEEKS, the first of whom jostled him roughly, while the latter, thrusting a hand into his pocket, pulled out his wallet, and the two ran off. WALKER pursued, and caught WEEKS, but he broke away, and nothing more was seen of the men until yesterday, when they were arrested by Officer TULLY, of the Fifteenth Precinct. The prisoners are young printers, and, stoutly denying the averments of the complaint, gave bail in the sum of $500 each to answer at the Court of General Sessions.

LARCENY.

JOHN CORBETT, a small boy, was found in possession of a watch and chain and $2 in money, which had been stolen from BRANTFORD FROND. The owner making a complaint against him, the boy was sent to the Special Sessions for trial.

LAW REPORTS.

COURT CALENDARS THIS DAY.

BROOKLYN CITY COURT.

Held by Judge Thompson—Court opens at 10 A. M.

No.		No.	
6	Reilly vs. Kangs.	31	Korenkomp vs. Murphy.
21	Nodine vs. Campbell.	32	Manwaring vs. Burgess.
23	Ledwith vs. Murphy.	33	Butler vs. Lincoln.
24	Hiennel vs. Kennedy.	34	Fox vs. Bette.
25	Chace vs. Wilson.	35	Ackerman vs. Waller and McSorley.
26	Howard vs. Howard.	36	Mackey vs. Agdelos.
27	Brennan vs. Wilcox.	37	Miller vs. Latimer.
28	Frederick vs. Simon.	38	Faul vs. Driscoll.
29	Thompson vs. Robertson.	37	Sutton vs. Ballard.
30	Waldell vs. Erhart.	40	Dunsmore vs. Ricks.

BROOKLYN SUPREME COURT—CIRCUIT.

Held by Lott, J.—Court opens at 10 A. M.

Nos.		Nos.	
14	Eaton vs. Smith	95	Bridges vs. O'Brien.
145	Caldwell vs. Farrell.	96	Mulvey vs. McCarthy.
86	Summers vs. Nichoir.	98	Rowan & Griffin vs. Hyatt.
80	Faulkner vs. Hubbard.		
9	Eastman vs. McNamee.	68	Pringle vs. Spaulding.
		99	Shore vs. Campbell.
38	Gardner vs. Latimer.	100	Johnson vs. Andrews.
172	Warren vs. Bracher.	101	Hallock vs. Lowery.
37	Rollen vs. Williams.	102	Shelly vs. Madden.
91	Treat vs. Rider.	103	Bronk vs. Corbart.
94	Robinson vs. The Fountain Oil Co.		

UNITED STATES CIRCUIT COURT—SOUTHERN DISTRICT.

NOTICE TO THE BAR.

On Wednesday, Dec. 4, at 3 o'clock P. M., Judge BLATCHFORD will call the Circuit Court calendar, jury, equity and argument, in the District Court-room, and assign for hearing jury cases in which the parties will waive a jury, and also cases on the equity and argument calendars. He will sit from 3 to 5 P. M. during the month of December, in the Circuit Court, in the District Court-room, to hear such cases and also motions in the Circuit Court.

Judge BENEDICT will also hear at Brooklyn during the month of December any cases in the Circuit Court for the Southern District, which parties may agree to hear before him.

UNITED STATES DISTRICT COURT—EASTERN DISTRICT.

Before Judge Benedict.

COLLISION—VESSEL LYING AT PIER—TOWBOAT—ICE—PLEADING.

Joshua Atkins et al, vs. The ship Helen R. Cooper and the steamtug R. L. Mabey.—This was a case of collision. The libelants were the owners of the ship *J. F. Chapman*, which, on Jan. 17, 1866, was lying on the east side of Pier No. 45, East River, ready for sea, and while so lying, about 1 P. M., was run into by the *Helen R. Cooper*, which was proceeding to sea in tow of the steamtug. The *Cooper* had been lying at the Shinbone wharf, next to the Navy-yard in Brooklyn. There was a good deal of ice in the river, and the tide was running ebb. The amended answer of the *Cooper* set up that she was taken in tow by the *Mabey* which, heading her first up the river, then began to turn her round to tow her to sea, and had got her nearly turned round and just out of the ice, from which the river on the New-York side was free, when a ferry-boat unproperly crossed the bows of the tug and caused her to slow, which lost her the control of the *Cooper* and caused the *Cooper* to shoot ahead against the *Chapman* before she could be stopped, although both anchors were at once let go, and that the collision therefore was an inevitable accident.

The answer of the tug set up no such defence, but alleged certain acts of negligence on the part of the *Cooper* as causing the collision. It appeared in evidence that before commencing to tow the ship, she required a guarantee from the ship to assume all the risk, and a stipulation was filed in the cause that the ship would satisfy any decree against the tug.

Held by the Court—That the evidence in support of the defence set up by the ship is vague and unsatisfactory. No witness is able to describe the ferry-boat, or tell where she came from or was going. The master and the pilot do not agree as to her course, and no witness is produced from the ferry-boat, or from the shore, or from the tug, who saw any ferry-boat. The answer of the tug does not allege any ferry-boat, but does charge negligence on the ship as causing the collision. The original answer of the *Cooper* does not charge the collision to have been caused by a ferry-boat, but by a large field of ice, which caught ship and tug, and caused them to shoot over to the New-York side; and the master of the *Cooper*, when asked the cause of the collision on the day that it occurred, gave no such reason as that a ferry-boat crossed the path of the tug.

That on the evidence the collision was caused not by a ferry-boat passing, but by negligence on the part of the ship in going to sea on an ebb tide in running ice, with a single tug. One tug was inadequate to cope with that peril. If another tug had been alongside, the proof is positive that the injury would not have been done, and the failure to adopt that precaution was a fault which renders her liable. No vessel can lay aside ordinary precaution except where the circumstances are extraordinary, without making herself liable for any damage that ensues in consequence. (Mac Lachlan, p. 281.)

That the tug has made no effort to prove the defence she set up, and on the evidence she must be held to be a co-trespasser with the ship. She was negligently undertaking single-handed to tow the *Cooper* to sea in the then condition of the harbor.

That the guarantee of the ship to take all the risk, cannot relieve the tug from her liability to an innocent third party injured in a collision caused by her lack of power.

Decree therefore against both vessels, with a reference.

For libelants, Messrs. Benedict & Benedict; for the *Cooper*, Messrs. Beebe, Dean & Donohue; for the *Mabey*, Messrs. Emerson & Goodrich.

IN BANKRUPTCY—PETITION AS TO AMOUNT OF COSTS.

In the matter of Justus S. Reifield.—The petitioner applied, under Rule 30, for an order directing that the fees and costs should not exceed the amount of the deposit. He was examined orally, and testified, among other things, to certain sums expended by him for his subsistence during the past year, which, he said, were borrowed and still unpaid. His petition in bankruptcy did not mention any such indebtedness.

Held by the Court—That if the petitioner's testimony, on which this application is based, is true, no discharge could be granted to him on his petition in the present condition. It may be that the omission in his petition was the result of mistake, but it cannot be allowed to pass unnoticed. Petitions in bankruptcy must be full and be true in point of fact, otherwise no discharge will be granted.

The application to proceed upon the petition *in forma pauperis* in its present position must be denied.

COST OF REGISTERS.

In the matter of Isaac Clark.—In this case an order for the examination of the bankrupt was made by the Register on the application of a creditor. On the day fixed the bankrupt appeared, but the creditor was not ready to go on.

Held by the Court—That the Register is not entitled upon the adjournment of an examination to $5, as for "a day's service, while actually employed under the special order of the Court."

UNITED STATES COMMISSIONERS' OFFICE.

Before Commissioner Osborn.

ALLEGED WHISKY FRAUDS.

The case of Isaac Newman, H. D. Mprgan and Maurice Myer, who were arrested recently for illegally removing quantities of whisky from their distillery in Forty-third-street near Ninth-avenue to the rectifying establishment of John Kerr, was before Commissioner Osborn yesterday for examination. The evidence on the part of the Government was closed, after which the matter was adjourned until Thursday next.

Before Commissioner Betts.

John Osborn, a physician, was arrested yesterday at his residence, No. 39 Front-street, Brooklyn, on the charge of presenting fraudulent pension papers at the office of the Fourth Auditor of the United States Treasury Department. The accused was taken before Commissioner BETTS, who directed his temporary commitment, until to-day, when an examination will probably develop the circumstances of the transaction.

SUPREME COURT—DEC. 2.

Before Judge Barnard.

THE BUTCHERS AND THE BOARD OF HEALTH AGAIN.

John B. Jansen vs. The Metropolitan Board of Health.—This case came up to-day on a motion made by Mr. Jansen, a butcher, who is the proprietor of a place in Avenue B. He asked that an injunction should be granted against the Board of Health, restraining them from interfering with the driving of cattle to his slaughter-house. The plaintiff's house is below Fortieth-street. Quite recently the Supreme Court at General Term decided, in the case of Susman shuster *vs.* The Board of Health, that the latter should be restrained from enforcing the ordinance as to slaughtering animals, and that they should not interfere with him except for Police inspection and regulation. The main points involved have been upon several occasions fully reported in the TIMES. The principal point in this case is, shall the driving of cattle below Fortieth-street, in this City, be prohibited? The order complained of was passed by the Health Board on the 16th of May last, and was to take effect about the middle of the ensuing month.

The papers in the case, and which were read on the hearing, are very voluminous, especially on the part of the defendants. On the plaintiff's side it was insisted that inasmuch as the General Term had decided in Shuster's case that the Legislature had no power to prohibit the slaughtering of animals at a particular place, and to declare that place a nuisance, there could now be any power in the legislative body to prevent the driving of animals to the slaughter-house. A number of affidavits were read by the plaintiff's counsel.

On the part of the Board of Health the affidavits and petitions were numerous. They had the affidavit of Dr. Krackowitza, Physician-in-Chief to the New-York Hospital, to the effect that no meat should be sold in New-York which did not come from public abattoirs; that if animals were killed promiscuously all over this great City, it would be impossible, even under the best regulations, to prevent the fetid air and consequent disease resulting from the offal, blood, &c. Then, again, the sale of impure and really bad meat could not be prevented except by some arrangements whereby all the animals to be slaughtered could be fairly and fully inspected at public abattoirs before the butcher took them in hand. Horse-stables, the Doctor said, we can't get rid of, and hence we make them as cleanly as we can. But slaughter-houses we can and should remove beyond the built-up portions of the City. The Doctor, in his affidavit, stated reasons why good meat would be cheaper for the great mass of people if all the animals were inspected and slaughtered, and prepared for the consumer in a public abattoirs. An affidavit of Mr. J. S. Schultz was read, tending to show the damage to life and health in this City from keeping up slaughter-houses below Fortieth-street. He admitted that Mr. Jansen conducted his business in a more cleanly way than many, if not most others. Still he considered his place was a nuisance. There had been much complaint to the Board from Mr. Jansen's neighbors. It was not true that the plaintiff would sustain loss if his present place of business was broken up, and he removed to abattoirs, or at least above Fortieth-street. Deponent had made a proposition to Mr. Jansen, to the effect that if the latter would thoroughly try the experiment at an abattoir, he, deponent, would pay on the judgment of arbitrators such damages as might be awarded. Numerous petitions of citizens were read, from which it appeared that they wished the nuisance of driving cattle through the streets of the lower part of the City abated. These citizens say that Amity, Great Jones and Third streets, are common thoroughfares through which drovers and butchers conduct their animals from the Hudson to the East River. They said these streets were at times converted into great Babels; cows, oxen and sheep took possession, not only of the entire streets, but often they passed on the sidewalks; women and children were compelled to flee for their lives; there was no safety even for men, for often a wild ox would break from the drove, and becoming frightened would dash madly at whoever might be in sight. Affidavits of about eighteen policemen were read in regard to the numerous accidents which have occurred in this City within the last few years by people being gored by wild animals which had broken from the drove, and in a frightened condition had pursued men, women and children. One case was related where a mother with a child in her arms saw a mad bull approaching her at full speed on the sidewalk, suddenly threw her infant over a railing and then ran to save her own life. One man, a stranger in the City, was so badly gored that he died in twenty-four hours thereafter.

During the reading of these papers the Judge suggested to counsel that the main point in this case must be the right to drive cattle to the slaughter-house. The General Term had said the slaughtering might go on, subject to Police inspection, &c. If they could slaughter, it would follow as a matter of course, that they could drive the animals to the house, unless they could be conveyed in some other manner. The decision of the General Term in the Shuster case must be regarded by him.

The affidavits and petitions of a large number of the leading physicians in New-York (counsel said the names were about a hundred,) were read to the effect that the slaughtering of animals in the built up portions of the City is highly detrimental to health. Several of these doctors had visited Paris and seen the cleanliness and comparative safety with which abattoirs are conducted in that city.

The reading of the petitions and affidavits, and the argument of Mr. Eaton occupied nearly the entire day. At 12:30 o'clock to-day (Tuesday,) Mr. Ira Shafer will commence his argument in behalf of the plaintiff.

SUPREME COURT—CHAMBERS—DEC. 2.

Before Judge Leonard.

BALLOT-BOXES FOR COUNCILMEN—PEREMPTORY MANDAMUS AGAINST THE POLICE COMMISSIONERS.

The People ex rel. Thomas Canary vs. The Police Commissioners.—The relator in this proceeding applied to the Supreme Court for a peremptory *mandamus* to compel the Police authorities to place ballot-boxes to receive the ballots for Aldermen and Councilmen at the several polling-places in the Fifth Aldermanic District in this City. The election is to take place to-day, (Tuesday,) and it appears that the Commissioners have omitted to provide boxes such as are demanded by the relator. The Police officials claim that according to the law, as it now stands, ballot-boxes required by the relator are not authorized, and that, in fact, if they incurred the expense of them they would have to pay it out of their own pockets. The law relied upon is contained in Section 8 of Chapter 586 of the Session Laws of 1867, commonly known as the TAX-LEVY Law, and reads as follows:

"The terms of office of the persons now constituting the Board of Councilmen of the City of New-York are hereby extended to the 1st day of January, 1868, and hereafter the term of Councilmen elected shall be for the full period of two years. Hereafter it shall not be lawful for the Common Council of the City of New-York or for either Board thereof, to appropriate, expend, or authorize the expenditure of any moneys belonging to the Corporation of said City for any purposes whatever, or to create any obligation binding on said Corporation, except by a vote of three-fourths of all the members elected to each Board; nor shall any property of said Corporation be transferred or leased, except by a like vote."

The Police Commissioners, acting this act as their guide, and believing that no Councilmen are to be elected this year, have, it appears, omitted to provide boxes in the Fifth Aldermanic District. By law the ballots for Aldermen and Councilmen are to be deposited in the same boxes, but this year there are no Aldermen to be elected in the districts which have the odd numbers. Hence they are none to be elected in the Fifth District.

The argument on the part of the relator was in substance that the law in question was unconstitutional; that portions of it have already been declared to be so by competent judicial tribunals, and that when the section above quoted is fairly presented before the Courts, they will decide that the Legislature in passing it exceeded its powers, and that the law is therefore void. The Court after some deliberation granted a peremptory writ of *mandamus* to be directed to the Commissioners, commanding them to furnish the boxes required in the Fifth Aldermanic District.

For the relator, Mr. A. R. Lawrence, Jr.; for the defendants, Mr. A. J. Vanderpoel.

THE "GOLDEN BRANCH."

We have already noticed, among our law items, the injunction granted by the Superior Court, at the instance of the New-York Museum Association against De Pol & Tamaro, managers of the "Golden Branch," restraining them from removing any of their property from the Museum, on the ground that the Association claimed a lien on the property for rent.

On Saturday, a Mr. Pesant, the real owner of all the scenery and appointments of this new ballet, obtained an injunction against the Museum Association, forbidding them, their officers or agents, from interfering with him in the removal of his property from the Museum to the Academy of Music, which has been engaged for this exhibition; and the property was thereupon quietly and speedily removed to the new location.

B. C. Thayer and Horace Andrews, for Mr. Pesant; Banks and Ferry and Hugh Reavy, for the Association.

COURT OF GENERAL SESSIONS.

Before Recorder Hackett.

The Court of General Sessions was convened yesterday by Recorder HACKETT.

The list of Grand Jurors was called, but in the absence of a quorum, they were not impaneled. The Petit Jurors summoned for the term were also called, after which motions for postponement, &c., were heard, when the Court was adjourned until Thursday next.

COURT OF OYER AND TERMINER.

Before Justice Sutherland.

The December term of the Court of Oyer and Terminer commenced yesterday morning. There being less than a quorum of Grand Jurors present criminal causes were all postponed until Thursday next.

IMPORTANT COURT NOTICE.

On Wednesday, Dec. 4, at 3 o'clock P. M., Judge Blatchford will call the Circuit Court Calendars—jury, equity and argument—in the District Court-room, and assign for hearing jury cases in which the parties will waive a jury, and also cases on the Equity and Argument Calendars. He will sit from 3 to 5 P. M. during the month of December, in the Circuit Court, in the District Court-room, to hear such cases and also motions in the Circuit Court. Judge Benedict will also hear at Brooklyn, during the month of December, any cases in the Circuit Court for the Southern District which parties may agree to hear before him.

ADJOURNMENT OF COURTS.

The Superior Court, Trial Term, Part I., Judge BARBOUR, adjourned yesterday, on account of the death of Chancellor Walworth, an uncle of the presiding Judge, till Thursday next, at 11 A. M.

Part II. of the same Court, Judge GARVIN presiding, adjourned till Wednesday next, no cause being ready for Trial.

The Common Pleas, Trial Term, Part I., Judge BRADY presiding, adjourned on account of no cause being ready, until Thursday next.

DECISIONS.

SUPREME COURT—CHAMBERS—DEC. 2.

By Judge Barnard.

Wm. Foley *vs.* Edwin Hoyt et. al.; (Circuit case) amendments allowed and case settled.

By Judge Clerke.

Pooler *vs.* Pooler; order amending judgment roll settled.

By Judge Sutherland.

In the matter of the Receivership of the Columbian Insurance Company; motion to vacate order of 30th September, 1867, granted. See opinion. Abby C. Kenner *vs.* Thadeus C. Kenner; reference ordered.

By Judge Leonard.

The People ex. rel. Thomas Canary *vs.* The Police Commissioners; peremptory writ of mandamus granted.

SUPREME COURT—SPECIAL TERM.

By Judge Clerke.

Cuff *vs.* Dorland; the complaint must be dismissed without costs. See opinion.

SUPERIOR COURT—SPECIAL TERM—DEC. 2.

By Judge Jones.

John Leonard *vs.* Samuel Trischet et al.; motion denied without costs. Philip Herst et al. *vs.* Oliver de Carness et al.; motion granted. Bernard M. Samper *vs.* Marx Harrison et al.; motion granted. Julius Hart *vs.* Chas. C. Merchant; motion granted. The Mountain King Silver Mining Company *vs.* Wm. Depew; motion denied without costs. John S. Schofield *vs.* Leo Zimmermann; judgment for plaintiff on demurrer, with costs. East River Bank *vs.* Jos. Varona; motion appointing a receiver granted.

COMMON PLEAS—SPECIAL TERM—DEC. 2.

By Judge Brady.

Gilbert *vs.* Titus; motion denied. Brown *vs.* Baker; levy under attachment set aside.

BROOKLYN COURT OF SESSIONS.

Before Judge Dykeman, Justices Hoyt and Voorhees.

OBSTRUCTING A CONSTABLE.

Michael Langan was indicted yesterday for an assault and battery upon Officer Gildersleeve, Forty-fifth Precinct, on the 7th of July last. The officer attempted to arrest the prisoner at the corner of Grand and First streets, when Langan struck him on the face and shoulders, and took his club from him. The defence was that the officer was the aggressor in the assault. Langan was found guilty, and sentenced to six months in the Penitentiary.

LARCENY.

A young man named John Hurly was charged with having stolen a revolver, money and other property, from a stable in Bergen-street, belonging to Mr. Walter Sanderson. He pleaded guilty, and was sentenced to two years in the Penitentiary.

MONETARY AFFAIRS.

Sales at the Stock Exchange—Dec. 2, 1867.

$1,000	U. S. 6s, '81, C.	112⅞	
1,050	do ..... Small	112⅝	
5,000	U. S. 6s 5-20s, R. '62	104⅜	
5,000	do ..... '62	104⅜	
5,000	U. S. 6s 5-20s, C. '62	107⅝	
50,000	do ..... do	107⅞	
1,000	U. S. 6s, 5-20s, C. '65	106	
2,000	U. S. 5s, 10-40s, C.	102½	
2,000	do	102	
35,000	do	101¾	
3,500	U. S. 5-20s, C. '67	103	
	new iss.	108	
11,000	do ..... do	107⅝	
7,000	U. S. 5s, 10-40s, R.	100⅝	
15,000	Tr. Not., 7 3-10s, 2d series, small	105¼	
1,000	Tenn 6s, ex-c.	64	
5,000	do ..... 2d call	63⅝	
4,000	Tenn. 6s, new	62⅞	
2,000	Vir. 6s, New	41	
2,000	Ill. Cen. Bds., '70	101¾	
1,000	Tol. & W. R. 7s	127	
3,000	Missouri 6s	93¾	
2,000	do ..... 2d call	95⅞	
2,000	Ohio & M. 1st M.	81⅝	
1,000	N. Y. Cen. 6s, '83.	103	
1,000	do	90⅜	
4,000	Chi. B. & Q. 8s.	111	
4,000	Ill. Cen. 8s.	118	
8,000	Tol. & W. R. M. 7s	90	
2,000	C. & R. 1 & P. R. 7s	93	
4,000	Tol. & Wab. 2d M.	78	
2,000	P. Ft. W. & C. 1st	103¼	
4,000	C. & N. W. 1st M.	84	
14,000	Mil. & St. P. 1st.	85⅝	
5,000	West. U. T. 7s Sc.	80	
28,000	Alt. & T. H. 1st M.	94½	
2,000	Alt. & T. H. 2 Mtg	87	
2,000	N. Y. & N. H. 6s	97	
30	Ninth Nat. Bank	103½	
67	Cent. National	104	
20	do	103⅝	
200	West. Union	33	
200	do ..... 2d call	32	
50	Pacific Mail	130¼	
250	do	130	
250	do	129¾	
200	do	129¾	
100	do ..... 2d call	129	
200	do	128¾	
100	Boston W. P.	17⅜	
150	Ohio & Miss. R.	28⅝	

SECOND BOARD.

$5,000	U. S. 6s, R. '81	108	
10,000	U. S. 6s, R. C.	112⅝	
2,000	U. S. 5s, 20s, C. '62	107⅜	
100,000	do ..... do	107⅜	
	New Issue	107⅜	
10,000	Tr. Notes, 7 3-10s, 2d Ser.	105¼	
7,000	do	105¼	
5,000	Penn. 6s, new	62⅝	
2,000	Missouri 6s	95¼	
18	Imp. & Trad. Bk.	120	
15	Cen. Nat. Bank	120	
5	Bank of Commerce	116⅜	
200	Canton Co.	44⅜	
100	Cum. Coal P.	52½	
200	Quick. Min. Co.	15	
150	Pacific Mail	128	
50	do	128⅜	
2,000	Missouri 6s	95¼	
18	Imp. & Trad. Bk.	120	
15	Cen. Nat. Bank	120	
5	Bank of Commerce	116⅜	
200	Canton Co.	44⅜	
100	Cum. Coal P.	52½	
200	Quick. Min. Co.	15	
150	Pacific Mail	128	
50	do	128⅜	
100	do	128⅝	
200	do	128⅝	
100	do b30	128	
100	do	128⅝	
4	Boa. Water P.	17¾	
150	Adams Ex. Co.	83	
400	do	83¾	
400	Wells-Fargo Ex.	83	
200	do	83⅞	

OPEN BOARD—10 A. M.

100	Adams Ex. Co.	81⅝	
10	Mer. U. Ex.	40	
50	do	40	
100	do b10	40¾	
100	do	40¾	
100	Pacific Mail	130	
100	do	130⅛	
100	do	130⅛	
100	do b10	130⅜	
300	West U. Tel.	33	
600	Erie Railroad	71¾	
200	do b3	71¾	
500	do b5	71⅝	
400	Adams Ex. Co.	83⅝	
200	Mer. U. Ex.	41¾	
100	Quicksilver	15⅛	
600	Pac. Mail	127⅜	
100	do	127	
100	do b10	127⅛	
300	do s3	127⅜	
100	Mar. Min. Co.	2	
500	West. U. Tel.	33¼	
100	do	32¾	
1,200	Erie R.	70¾	
200	do b10	70⅜	
200	do s3	70⅝	
200	do	70⅜	

OPEN BOARD—1 P. M.

400	Adams Ex. Co.	83⅝	
200	Mer. U. Ex.	41¾	
100	Quicksilver	15⅛	
600	Pac. Mail	127⅜	
100	do	127	
500	do	127⅛	
100	do b10	127¼	
200	do s3	127⅜	
100	Mar. Min. Co.	2	
500	West. U. Tel.	33¼	
100	do	32¾	
1,200	Erie R.	70¾	
200	do b10	70⅜	
200	do s3	70⅝	
200	do	70⅜	

OPEN BOARD—3¼ P. M.

100	Wells Fargo Ex.	83	
10	Amer. Ex.	81¼	
10	do	81	
800	Pacific M.	128	
50	do	128⅜	
100	do s3	128	
200	W. U. Tel.	32¾	
300	do	33	
100	do b5	33⅛	
200	Erie R.	71¾	

MONDAY, Dec. 2—P. M.

There was a further break in the sales of Gold to-day from 137¼ down to 136½ ₱ cent. Several slight reactions occurred in the course of the day from 136⅞ to 137¼ to 136½ ₱ cent., but the temper of the market was very weak, and, (as usual in the Gold Room on the recurrence of sudden and decided changes either way) the opinions and, also, to a considerable measure, the action of speculators ran to extremes. Predictions of 135 ₱ cent. or less in a few days were indulged, and the *Bull* side of the question—that is, in favor of a reaction after so rapid a fall—appeared to have but few supporters. The Foreign Exchanges were disposed to stiffen up under the decline and abundance of Gold, and we heard late in the day of efforts to sell United States 5-20s of 1862 to arrive from the other side, or on the chances of bringing them back to profit. The Cable reports an improvement in the Bonds in Frankfort and London on our Saturday's fall in Gold, but not equal to the corresponding price of Gold to-day by 1@1½ ₱ cent. The leading drawers of Bills on London are asking 109½@109¾ ₱ cent. Money is again easy to the Brokers at 7 ₱ cent., with exceptions at 6 ₱ cent.

The Public Funds were generally dull and ⅛@¼ ₱ cent. lower at the close of the day than on Saturday on the Gold-bearing 5-20s, the new Bonds of 1865-67 sympathizing with the 1862s. An importation of the latter from the other side is not really looked for, but speculative sales either *short* or to arrive, will probably be indulged in for a day or two, until the relative rates of Gold in New-York and 5-20s in London, are more nearly equalized than at present. The great dealers in Wall-street were not disposed to do much to-day, and sellers declined to name a price for the 1862s "to arrive" on the appearance of one or two sellers in this way. The last quotation was 107⅞@107¾ ₱ cent.

The Stock Exchange was like the weather through the forenoon, dull and

The New-York Times.

NEW-YORK, TUESDAY, DEC. 3, 1867.

Amusements this Evening.

ACADEMY OF MUSIC,
14th-st. and Irving-place.
THE GOLDEN BRANCH. Characters by Mlle. Giuseppina Morlacchi, Mlle. Eliza Biasina, Mlle. Augusta Sohike, Mlle. Esmeralda Diani, Mlle. Eugenie Lupo, Mlle. Aurelia Ricci, Mlle. L. Barretta. Mons. Giovani Lupo.

FRENCH THEATRE.
14th-st. near 6th-av.
LE BOURREAU DES CRANES and EUGAED ET SA BONNE.

NEW-YORK THEATRE.
Broadway, near 8th-st.
A LEGEND OF NORWOOD. Characters by the Worrell sisters, Messrs. G. P. Clarke, Glenn, Rynar, Donnelly, Edwards, Villa, Miss Celia Logan, Mrs. Wright, Mr. Lingard and Mr. Reed.

NIBLO'S GARDEN.
Broadway, between Prince and Houston sts.
THE BLACK CROOK.

WALLACK'S THEATRE,
Broadway, corner 13th-st.
MAUD'S PERIL. Characters by Messrs. J. W. Wallack, J. H. Stoddart, B. F. Ringgold, Browne, Pope, Durand, Sherman, Curran, Cashin, White, Miss Rose Eytinge, Miss Mary Barrett, Mrs. John Sefton.

BROADWAY THEATRE.
Broadway, near Broome-st.
TICKET-OF-LEAVE MAN. Leading characters by Mr. and Mrs. W. J. Florence.

FIFTH-AVENUE THEATRE
24th-st., 5th-av. and Broadway.
THE BEAT OF MOTHERS WITH A BRUTE OF A HUSBAND, and TOO MUCH FOR GOOD NATURE. Leading character by Mr. Lemmgwell.

BARNUM'S NEW MUSEUM.
Broadway, between Spring and Prince sts.
THE UNION PRISONER, large collection of wild animals, living gorilla, and 350,000 curiosities.

NEW-YORK CIRCUS.
14th-st., opposite Academy of Music.
NEW-YORK CIRCUS TROUPE—EXHIBITION OF EQUESTRIANISM AND CLASSIC OLYMPIC GAMES.

BUNYAN HALL.
Corner Broadway and 15th-st.
"THE PILGRIM." SPLENDID TABLEAUX, GRAND TRANSFORMATION. Philip Phillips sings. MATINEE at 2 o'clock P. M.

ARTISTS' FUND SOCIETY,
No. 661 Broadway.
EIGHTH ANNUAL EXHIBITION OF PAINTINGS.

STEINWAY HALL.
Nos. 71 and 73 East 14th-st.
JEROME HOPKINS' CONCERT for the Orpheon Free Choral School Fund.

MASONIC HALL LECTURE ROOM,
No. 114 East 13th-st., near 4th-av.
GREAT POULTRY SHOW.

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NEWS OF THE DAY.

EUROPE.

The fortifications of Civita Vecchia are being strengthened, so that a garrison of Papal troops can hold the city as an open gate for the return of the French troops, should circumstances render such return necessary. Civita Vecchia is to be placed in direct communication with Toulon.

The Swiss Government has accepted the invitation to participate in the General Conference on the Roman question.

The London *Times*, in a leading editorial, yesterday, puts forth a strong argument against the continuance of the temporal power of the Pope, and expresses the opinion that the Emperor NAPOLEON'S General Conference will never meet.

Funeral ceremonies of a religious character for the executed Fenians were held yesterday at Kanturk, a town twelve miles distant from Cork, in Ireland.

In England, the weather has been very inclement for some days past, and many shipwrecks have occurred. Communication with the Continent has been almost entirely suspended.

The steamship *Pereire*, from Brest Saturday, Nov. 23, arrived at this port yesterday afternoon, with three days' later advices from the Continent.

CONGRESS.

In the Senate yesterday, after two or three petitions had been presented and referred to Committees, the President *pro tem.* announced the close of the first session of the Fortieth Congress, and immediately called the second. The House of Representatives was duly notified, and a Committee was appointed to wait on the President. It was ordered that hereafter the Senate meet at 12 M. Several bills and resolutions were presented and laid on the table. The Committee appointed to wait on the President reported that he would communicate with the Senate in writing to-day. The Senate then adjourned.

The House reconvened at 10:30 o'clock. The Committee on Banking and Currency was instructed to inquire into the expediency of so changing the laws in respect to the taxation of National Bank stock as to permit all stock owned in the State where the bank is located to be assessed and paid in the city or town where the stockholder resides. Mr. WILSON, Chairman of the Judiciary Committee, made a personal explanation relative to Mr. CHURCHILL, of New-York, having changed his vote on impeachment in the Committee, and thus given a majority in favor of it. Certain newspapers had endeavored to construe portions of the minority report into personal reflections upon Mr. CHURCHILL, and Mr. WILSON denied any such intention on the part of the minority. A large number of new bills were introduced, under the call of States, and referred to Committees. At 12 o'clock the Speaker announced the adjournment of the first session, and immediately called the second to order. The Committee on Elections reported in favor of admitting J. S. GOLLADAY as representative from Kentucky, in place of J. D. BLAKIE, who claimed the seat. The matter was postponed until Wednesday, when both claimants will address the House. Mr. ROBINSON introduced a resolution impeaching W. B. WEST, United States Consul at Dublin, for his treatment of American prisoners charged with Fenianism. Mr. ROBINSON and Mr. JUDD addressed the House on the subject, after which the House adjourned.

GENERAL.

The Constitutional Convention reassembled last evening. Reports were made from the Committee on adulterated and intoxicating liquors. The majority report recommended that the Legislature be empowered to enact uniform laws for the entire State, to regulate the sale of intoxicating liquors, but that it be forbidden to prohibit the same. The minority reports recommended that the Legislature be empowered to prohibit the sale under certain conditions. The majority report of the Committee on Official Corruption was presented by Mr. ODYKE. It provides that any official accepting a bribe shall be imprisoned not less than three years, pardons in such cases being prohibited. A person offering a bribe is exempted from all legal penalties, providing the bribe is accepted; otherwise he is to receive the same punishment as a person accepting a bribe. It is also provided that a person receiving or offering a bribe may be compelled to testify against himself. The report was accompanied by a long statement from the Committee, explaining and justifying its provisions, and giving testimony received by the Committee in their investigation of some of the charges of official corruption. Mr. TOWNSEND, of the Committee, presented a report dissenting from some of the suggestions contained in the report of the majority. Adjourned.

Mr. CHARLES DICKENS gave last evening at the Tremont Temple, in Boston, the first of his series of readings in America, and by our special dispatches we have a report of the very enthusiastic and cordial welcome which he received. The hall was densely crowded, and the audience, which contained many of the most prominent citizens of Boston and vicinity, manifested great interest in the entertainment from its beginning to its close. The selections were the "Christmas Carol" and the trial scene from Pickwick.

A young woman of good address has been swindling the proprietors of some of the leading hotels in various parts of the country, among others, Willard's, at Washington, the Metropolitan, in this City, and Taylor's, in Jersey City. She registered her name as Mrs. SUTHERLAND. Detectives are after her.

In other columns this morning we present the annual report of the Comptroller of the Currency, Hon. H. R. HULBURD. An abstract of this report was printed in our special telegraphic dispatches from Washington yesterday morning.

LOCAL.

In the case of JANSEN *vs.* The Board of Health, which is an application for an injunction to restrain the Board from interfering with the relator in driving cattle to his slaughter-house in Avenue B, was on argument in the Supreme Court yesterday, before Judge BARNARD, and will be resumed at 12:30 o'clock to-day, by consent of counsel.

Judge LEONARD, of the Supreme Court, granted a peremptory *mandamus* yesterday, against the Police Commissioners. The writ was allowed on the relation of THOMAS CANAVAN, who alleged that the Board had not furnished ballot-boxes in the Fifth Aldermanic District, for the election which takes place to-day.

The meeting of wholesale grocers and others, interested in obtaining a reduction of the tax upon distilled spirits, called for yesterday afternoon, at the Howard Hotel, has been adjourned till Wednesday, at 4 o'clock.

The Board of County Canvassers met at 3 P. M. yesterday, but without transacting any business adjourned to Thursday.

Flour was held more firmly yesterday on a better demand. Wheat was dull and lower to sell freely. Corn was decidedly cheaper, and pressed for sale. Rye and Barley were buoyant in price and more sought after. Oats, Pork and Dressed Hogs were dearer and in fair request. Cotton was more active, without material change in price. Most other articles were essentially unaltered. The Freight market was quiet.

Transactions at the Beef Cattle market yesterday, at One Hundredth-street, were more active, and prices for really good cattle were a trifle higher than they were one week ago. The supply was light, numbering only 1,732 head for the week at the National Yards. There is a fair demand for good cattle, at 15c.@16½c. ℔ lb., net weight. This price seemed to be the top of the market. Very few were of a quality to command more than 15c. ℔ lb. The yards were well supplied with rough, shabby and tough old oxen and cows, and scores were sold for 11c.@12c. ℔ lb., net weight. The poorest lots were taken at 8c.@9c. ℔ lb. Such large numbers of inferior cattle sell slowly. Sheep are still in heavy supply at moderate rates. There is a fair demand for sheep that will make decent mutton, that are worth about 5c.@5½c. ℔ lb., live weight. The great bulk of most of the droves consists of thin and inferior sheep, which are sold at 3c.@4c. ℔ lb. Fat Lambs sell for 5c.@6c. ℔ lb. Occasionally a few extra lambs bring 7c. ℔ lb. There is more Sheep than the trade requires, unless they are of a better quality.

Gen. Grant and the Presidency.

It will be seen by a notice in another column that a public meeting is to be held at Cooper Institute, to-morrow evening, to present Gen. GRANT as a candidate for President. The call is signed by a large number of our most substantial and influential citizens, of both political parties.

The most significant feature of the proposed meeting is, that it ignores political parties altogether. It tacitly assumes that Gen. GRANT is to be the candidate of *the people* without regard to party; that, as a candidate and as President, he is not to be the representative, nor to act in the interest, of either party to the necessary exclusion of the other; but that in making up his Cabinet, in dispensing the patronage of his office, and in shaping the policy of his Administration, he will be free to act upon his own convictions of what the public good requires. As a matter of course such a position as this will be very strongly contested. Neither of the two great political parties, acting as party organizations, will concede it. Parties live partly upon principle and partly upon interest; partly because their members deem certain doctrines and measures essential to the public good, and partly because their active managers covet the control of the vast patronage which goes with administration. Both parties, acting from both motives, will resent the election of a President who disavows allegiance or obligation to either.

The Republican Party seems resolved to insist upon reconstruction on the basis of universal negro suffrage, as the cardinal measure of its policy, and will make Gen. GRANT its nominee if he will accept the position as the representative of that principle. The Democratic Party will nominate him if he will repudiate it. And each party thinks it can preserve its consistency, and promote the public welfare, only by insisting upon conformity to its creed as the *sine qua non* of a nomination. A nomination by one party, on a party platform, of course renders a nomination by the other quite out of the question.

The gentlemen who have called the Grant meeting for to-morrow night, evidently assume that there is a public sentiment stronger than party, and that the crisis of the country is grave enough to evoke it and give it commanding and controlling power. The great evil of the day—the portentous *fact*, as full of future peril as it is of present disaster, is that though the War has ended, Peace has not been secured. The Union, for which the war was fought, has not been restored. The Constitution has not been reinstated in the paramount authority which the rebellion menaced and for a time interrupted. Bitter sectional feeling is growing out of the very facts which should have banished it forever. The extirpation of Slavery is threatening the country with greater evils than Slavery itself involved. A war of races, full of disaster to both and of ruin to the country, treads hard on the heels of the war of sections, and threatens the nation with tenfold greater calamity. A mere party victory in the coming contest—no matter which party may be the victor, will aggravate the evil instead of removing it. It will increase the danger rather than relieve it.

What is needed most of all, is a President in whose patriotic wisdom the whole country has confidence, and from whom it will accept a policy in the interest of the country and not of a party or a section. If there is any man in the nation who can command that confidence, it is unquestionably Gen. GRANT. If the people are prepared to forego party interests and party feeling, either in whole or in part, and to accept as a guide through the menacing complications and embarrassments which surround the country, some one man independent of all parties, they will accept Gen. GRANT. The whole North and West will accept him as the leader who gave the Union its victory in arms over the rebellion, and who has evinced an unfaltering purpose to maintain the principles which were thus vindicated. The South will accept him as the man who remembered to be magnanimous in the hour of victory, and who would have our republican institutions rooted in the love and attachment of all our people. And all sections and all parties would feel assured that Gen. GRANT would enter upon the Executive office without resentment or rancor,—with "neither friends to reward nor enemies to punish," and with no motives but those which have always animated him in his past career,—the purpose to serve his country, to perpetuate her liberties and promote her prosperity.

Whether the people are prepared to take such a stand in entering upon the Presidential canvass may, perhaps, be doubted. But no one can doubt that if they were, the future welfare of the Republic would seem more assured than it does at present.

The National Finances—Mr. Walker's Specific.

Of all the short-cuts to specie payments, Mr. ROBERT J. WALKER'S is the shortest. As he sees the subject, it is free from doubt and difficulty. We have but to borrow two hundred and fifty millions in gold and the object will be attained.

The proposed operation conflicts somewhat with ordinary conceptions in regard to finance. Men laboring under a heavy load of indebtedness usually strive to strengthen their credit by enlarging their solid, available assets, and so preparing for further transactions. They try to economize their expenditures, to develop their resources, and to acquire the means of redeeming obligations payable at short dates or on demand. The management of national finances is commonly supposed to require similar methods for the production of similar results. But Mr. WALKER throws overboard these narrow, old-fashioned ideas, and advises that a man, being deep in debt, shall mend his credit by borrowing more. His theorem applies to a nation, not to an individual, but the nature of the suggestion is the same. There is no difference, in principle, between a plan dependent upon the credit of an individual whose paper has gone to protest, and a plan involving the use of credit to the extent of $250,000,000 by a country whose promises to pay are at a heavy discount. The sagacity which prompts the scheme is the same in both cases.

The substitution of a loan payable several years hence, for loans payable next month or next year, would be intelligible and perhaps proper. That course might be advantageously pursued with reference to the short-date obligations of the Government, provided Mr. MCCULLOCH'S mistake, by which gold-bearing bonds are needlessly substituted for obligations redeemable in currency, be avoided. But until Mr. WALKER promulgated his specific, who ever heard of a financier borrowing at a high rate of interest to redeem obligations which carry no interest, and the ultimate value of which is dependent on the improved credit—which is but another term for reduced indebtedness, relative or absolute—of the Government?

Mr. WALKER is confident of his ability to negotiate the proposed loan at par, in Europe, but as this is a mere opinion, it is hardly worth discussing just now. The probabilities, it must be confessed, are against it. A loan simply consolidating existing indebtedness might perhaps be floated at par, in view of the increased duration of the investment; though even this is problematical, seeing that bonds bearing a higher gold interest do not realize more than eighty cents on the dollar. A loan altogether new—a clear addition to our national debt—would not be likely to stand much better, or indeed quite so well.

Besides, supposing $250,000,000, gold, to be brought hither, as a loan, what guarantee could be given for its remaining? Is it not fair to assume that the foreign holders of bonds acquired at a cost of forty, fifty or sixty cents per dollar, would seize the first opportunity for selling at par? Certainly in the event of European trouble, political or financial, such a proceeding would be more than possible, especially in view of our largely augmented indebtedness. What would then become of specie resumption? How long might it be expected to continue, when a drain of this character began?

Leaving these contingencies for the moment aside, it is evident that Mr. WALKER'S gigantic borrowing scheme would not afford the relief which the country needs. Nobody denies the desirableness of specie payments, so soon as they can be resumed with an average chance of continuance. But the proposed forcing process carries no certainty except a large addition to our debt, and a corresponding addition to our gold payments on account of interest; both undesirable, because entailing higher taxation at a time when industry gasps for life under the load it carries.

True, Mr. WALKER also proposes to simplify the system of taxation now in force, and to reduce the Government expenditures to a peace standard. But why spoil these excellent reforms by creating more debt and more taxation for a purpose which is empirical? Why nullify relief granted in certain directions by the imposition of burdens in another form?

The fallacious nature of Mr. MCCULLOCH'S system of contraction is conceded by the Ex-Secretary. The "constant drainage of all the veins and arteries of our industrial system" for a purpose which is not nearer of attainment than when contraction was inaugurated, is too obviously wrong to admit of successful defence. Mr. WALKER, however, simply proposes to exchange one artificial system for another. He would precipitate resumption by borrowing abroad at a high rate of interest, payable in the coin which we must keep at home to render that step possible. Mr. MCCULLOCH would produce resumption by exhausting the commercial and industrial vitality of the country. As means of restoring specie payments, the two methods are equally delusive. That of Mr. MCCULLOCH is self-condemned, judging of it by its results. That of Mr. WALKER is as fanciful and unsound as the inflation projects which he denounces so vehemently. We discover little intrinsic difference in respect of financial merit, between kite-flying as an agency for promoting prosperity, and borrowing $250,000,000 as a restorative of national credit.

In this matter of currency, the "leave-us-alone" policy will in the end prove the safest. It may not afford scope for the genius which soars to the clouds in search of sovereign specifics, but it commends itself to the cool, cautious judgment of those who prefer approved business practice to theories however brilliant. What the country wants above all things is time to recruit its wasted strength, the only nursing required being that whose functions are limited to the removal of the fiscal bandages and burdens which were imposed amid the hurry and improvidence of the war. Thus, let us shake off the notion that the province of the Treasury is to fix the amount of outstanding currency, or to regulate the price of gold, or to resort to extraordinary devices to reduce the debt, or by increasing it to bring back specie payments. The best use for greenbacks which find their way into the Treasury is to redeem currency obligations; adhering tenaciously to the rule that the conversion of these, gratuitously, into gold-bearing bonds is inexcusable folly. It had been better had this rule been enforced at the outset; one of the most costly of the Treasury experiments would then have been prevented. As to specie payments, let the Secretary gather all the gold he can, and keep it in his vaults as a reserve consecrated to resumption. By pursuing this course we cannot hope to have immediate resumption, or the assurance of it on a given date; but we shall have the satisfaction of knowing that our progress is healthy and sound, and that time and thrift will make the greenbacks as good as gold.

The Election for Mayor.

We are not sanguine of effecting any great reform in our City Government by the election of a Mayor. The powers of the office are too small, and the scope within which they can be exerted is too narrow, for any Mayor, no matter how virtuous or capable he may be, to accomplish much. The real power over the City rests with the Common Council, and until we can get a Common Council in which the honest men, and men who feel more interest in promoting the public good than they do in filling their own pockets at the public expense, are in the majority, we cannot hope for any great reform in the administration of our City Government.

We should be very glad at this election to see Mr. DARLING elected,—in spite of the fact that he could do but little toward reforming abuses. But he could and would do something. He would be a check on the profligacy and selfish schemes of the Common Council. He might exercise a wholesome supervision over the heads of departments and the details of administration. He is an honest, upright, energetic, public-spirited citizen, whose election would be creditable to the City. And it would be a stimulus to effort and an omen of future success for the Republican Party, to see a Republican at the head of our City Government.

But we remain of the opinion, in spite of all that has been said to convince us that Mr. DARLING'S chances of an election are good, that the contest is really between FERNANDO WOOD and HOFFMAN. And we cannot at all concur with those who believe, or pretend to believe, that it is of no consequence which of these two is elected Mayor. We should be very sorry, on political grounds, to see the City of New-York, which has a most honorable record for its conduct during the war, elect for its Chief Magistrate, the most conspicuous and notorious Copperhead in the Union. And we should be sorry, on every other ground, to see our people choose for their Mayor a man confessedly without principle or scruple of any kind, in his connection with public affairs.

Mr. HOFFMAN'S political relations and entanglements are serious drawbacks to his independence and usefulness. But his personal character is respectable, and no one believes that he would be guilty of a dishonest act himself, or permit one which he had the power to prevent. In this particular he has most decidedly the advantage of his Democratic competitor.

The Republicans have it in their power to decide which of these two shall be the Mayor. The great bulk of them will unquestionably vote for their own candidate, if not with the hope of electing him, at least under the conviction that he is worthy of their support. No Republican at all events ought to vote for WOOD. There is no principle of politics, or of morals, which can justify or excuse such a vote. It has been urged, we know, by Republicans of high position, that the cause will be served by electing WOOD and thus weakening the dominant wing of the Democratic Party; but such reasoning savors too much of a different kind of interest, and is too shallow and sophistical to command respect. Every man who is entitled to vote, should vote to-day; and he should vote for the candidate whom he thinks most likely to defeat FERNANDO WOOD.

Some Things Not in the Impeachment Report.

We expect that Senator SUMNER will immediately denounce and expose the majority impeachment report as a "whitewashing" document—a document whitewashing Mr. JOHNSON, whom thus far no one else has been willing to *whitewash*. By skillfully and systematically ignoring all the principal charges made against him in Congress by BUTLER, ASHLEY, CHANDLER and others, which were relied on as the means of "hurling him from office," it not only leaves their authors in the most disgraceful predicament, but virtually clears him of them all.

The report makes no reference whatever to BUTLER'S fearful charge of President JOHNSON'S being in complicity with WILKES BOOTH in the assassination of Mr. LINCOLN. It will be remembered with what tremendous *empressement* BUTLER uttered certain awful hints on this subject in Congress last Winter. Nervous people felt quite appalled by them for awhile, and even those who had pooh-poohed impeachment felt that, with such charges unanswered, something ought to be done. BUTLER, of course, could not reveal his whole secret at that time; he could not then make public the grounds and proofs upon which he based his charges; but they would be subjected to the scrutiny of an Investigating Committee, who would examine them without fear or favor, who would in due time publish them all in the face of an astonished world, and who would then bring the culprit to justice. Well, at last the investigators have come to the end of their investigations, and have fearlessly published their report to an astonished world, without saying a word in it about the charge.

Nor does the report condescend to make the least allusion to JOHNSON'S being in league with JEFF. DAVIS to bring about certain purposes which are of such an awful character that they are better imagined than described. Not only was Mr. JOHNSON, in the language of Senator SUMNER, the "political successor of JEFF. DAVIS," as an enemy of the Government and a conspirator against the people, but he had dared to carry his schemings and plottings so far as to enter into correspondence with the arch-traitor for the purpose of carrying out their joint and infamous purpose. It only remained for a startled country to wait as patiently as possible until the investigations were made, the proofs furnished and the report published, and they would then be ready to put DAVIS and JOHNSON in one dungeon till they could be tried before the same executioner. But when we find that the report makes its appearance and totally ignores all such charges, what can we think of their authors, and what must we think of such a whitewashing document?

Scores of other almost unmentionable crimes charged against President JOHNSON the report does not even notice. It does not attempt to prove that he has been steadily and horribly—otherwise than sober. It does not attempt to show that he ever harmed Mrs. COBB. It does not prove that his bank account is irregular and unaccountable—as it was publicly declared to be by members of Congress last session. It does not prove that the terror-striking revelations of Detective BAKER belong to the unimpeachable veracities. It fails to prove that JOHNSON concocted the New-Orleans riot, or the Memphis riot, or the Mobile riot, or the next riot. It does not prove that he ever got up a conspiracy against Congress—to disperse it at the point of the bayonet, and to hang SUMNER, WADE and Major-Gen. SCHENCK. It fails to prove that he conspired with the Maryland militia for atrocious purposes. In fact, in the failure of the report to even mention the charges against him of great crimes, from assassination to robbery, perjury and conspiracy, which we were assured it would prove, it must be held that the document is of a whitewashing nature. In charging him only with political misdemeanors, it gives up the case as BUTLER, ASHLEY and CHANDLER presented it. Who ever supposed that these dark-complexioned patriots would have undertaken such a preposterous job of whitewashing?

Charter and School Officers.

Besides the Mayor, certain other officers are to be elected to-day. In the Fourth Councilmanic District there is a vacancy, and a Councilman will be elected to fill it. The last Legislature passed a law extending the terms of the Councilmen, so that the other members retain their places. It is not easy to see what possible excuse can be given for thus arbitrarily prolonging the terms of officials beyond the time for which they were elected. In the Fourth District GEORGE S. IVERS is the Republican candidate for the vacant place.

A Civil Justice is to be elected to fill a vacancy in the Sixth District. JOHN S. PATTERSON is the Republican nominee.

School officers are to be elected throughout the City; and these positions are of so much importance to the public welfare, that they ought to be filled by the best men without regard to party. We believe that in every case the Republicans have nominated candidates who are in every respect unexceptionable. They are men of character and, in nearly every instance, of experience in school affairs.

Mr. WM. E. DURYEA, in the Fifth District, is specially commended as a man of high character, of marked ability, and certain to make an efficient and excellent Commissioner. In the Sixth District Mr. JAMES L. HASTIE has already served one term, and ought to be elected. The district last election fell into the hands of men who have taken very little interest in the schools and have done nothing for their improvement. Mr CHRISTIE in the Third District, Mr. DUPIGNAC in the First, and indeed the Republican nominees in all, are worthy and well qualified for the posts for which they have been put in nomination.

MINOR TOPICS.

What must be the intellectual or the moral calibre of a gentleman who can testify: "I have always believed that Presidents HARRISON, TAYLOR and BUCHANAN were poisoned, and poisoned for the express purpose of putting Vice-Presidents in the Presidential office," and that "Mr. JOHNSON had a guilty knowledge of Mr. LINCOLN'S assassination?" Yet such we understand to be a part of Mr. ASHLEY'S testimony before the Impeachment Committee. We protest that such a man is throwing away his native gifts in the dull routine of national legislation. With a fancy so luxuriant, what does he in a body where sound judgment, sagacity and common sense are wanted? He has talent enough to edit a weekly romance-paper, or the London *Daily Telegraph*; to write a dime novel; to compile a history of the Borgias. It is clearly a waste of the raw material to let an imagination so fertile go to seed in the House. And think, too, what an uncomfortable thing for his fellow-legislators to have so penetrative a man about loose. If a member of the House dies, and his successor comes in his stead—ASHLEY'S eye is upon him. If Vice-Presidents like FILLMORE, BRECKINRIDGE and JOHNSON do this sort of thing, or "have guilty knowledge of it," why not ordinary Congressmen? Nay, if a member be sick, let him look to his soups, and watch if his cook have not been tampered with by his would-be successor. "It was attempted," says Mr. ASHLEY, "with Mr. BUCHANAN, and failed. It succeeded with TAYLOR and HARRISON."

The monopoly of publicly thanking God for party triumphs, which has so long been enjoyed by chaplains and other clergymen, is now seriously menaced by the Louisiana Convention, in which, on Saturday, a "resolution of thanks to God for the success of the Radical Republicans" in that State was "laid over under the rules." We hope this very bad example of profaning the name of the Deity by aiming to represent Him as an ally of one political party or another, will not be followed. Political praying is bad enough, but not so bad as this sort of legislative profanity; nor is any dignity added to the resolution by its being introduced at such a time, as to have to be "laid over under the rules."

It won't do to attempt governing California by the same laws that sit gracefully and easily on less vigorous countries. With a laudable desire to protect game and prevent its extinction, regular game laws were enacted, varying from those in vogue elsewhere only by differences of times and seasons. But, taking advantage of this shelter, the quails in Santa Clara, Napa and San Joaquin Counties have multiplied so rapidly as to do very serious damage to the grain crops. In Calaveras immense flocks of them devastate the land sometimes to the amount of nearly a third of the crop. The sportsmen must be let loose again.

One more man wants to know just where GRANT stands. Gen. TOM EWING, Jr., "wants first to know whether he approves of the reconstruction measures; for if he does, I cannot support him." Think of it! here is a gentleman who says and prints and publishes, that possibly he may be compelled to withhold his support from the General-in-Chief! There has been nothing like it since "JOHN P. ROBINSON he"—said he wouldn't vote for Gov. B——. Gen. TOM EWING writes this all the way from Washington to Leavenworth to some "Dear Colonel" who needs his "opinion on the formation of GRANT clubs." The General (EWING) wants the Colonel "to know how I think, and feel, and mean to act," and he evidently thinks it important for the country to know how *both* Generals—EWING and GRANT—think, and feel, and mean to act. Let Kansas and the country listen. Gen. GRANT must be in a terrible quandary. Senator WADE cannot support him if he don't "approve of the reconstruction measures," and Gen. EWING can't if he does. However, as history tells us that Gov. B—— was elected in spite of JOHN P., so Gen. GRANT may possibly be able to spare the votes of all those people who prefer not to give them.

Gen. BAKER, it seems, has disclosed the name of a great impeachment witness—which her name it is Mrs. HARRIS! We have no doubt that this is the identical Mrs. 'Arris whom Sairey Gamp has made illustrious—the more so as Gen. BAKER'S Mrs. HARRIS, like Mrs. Gamp's, can never, no matter what the emergency, be bodily produced. Gen. BAKER'S Mrs. HARRIS was declared by him, as the story goes, to have "a letter purporting to be written by ANDREW JOHNSON to JEFF. DAVIS in 1854, showing sympathy with the rebellion," and he (BAKER) offered his Mrs. HARRIS $1,000 for that purpose, but that estimable lady "refused to get these letters for less than $25,000 cash down." This is a wondrous story. We would not like to suggest that Mr. BAKER and Mrs. HARRIS, like Mrs. Gamp and the *other* Mrs. 'Arris, may be one and the same person; but, with the skeptical Betsey Prig, we are inclined to believe there "never was no such a person."

The Brazilian victory on the Parana, reported by way of Lisbon, is, we surmise, only the cavalry affair of San Solano, a week since recorded in the TIMES, and an indecisive battle at that. Ten days before a similar engagement resulted in favor of the Paraguayans, and the two actions about counterbalance. The truth is that there is a dead-lock on the Parana. Ascencion is further than ever from the allied grasp. The fleet which was to have forced its way thither has now its own line of retreat seriously compromised. In advancing or withdrawing, it is alike forced to run under the guns of powerful batteries, and to break through skilfully-spread nets of torpedoes. As for the armies, the season is unpropitious for their campaigning. The fiercest heat of the year is upon them, and cholera is likely to rage. More than ever the situation demands arbitration. Not a point of importance has been gained by either combatant; if through the medium of, for example, Mr. WASHBURNE, in Paraguay, and Gen. ASBOTH, in Uruguay, a reference of the dispute to Washington could be effected, it would be well for all parties.

SPOTTED TAIL is an uxorious Indian. In a late speech at North Platte, he declined going to Washington "until peace had been made with the Northern Indians." But his real objection seems to have been domestic, not diplomatic—"he has since expressed his willingness to go to Washington if allowed to take five of his wives along with him." And pray why not? A married man, (and we suppose it will be admitted that SPOTTED TAIL *is* a married man,) should surely be allowed to carry his better halves with him on so distant a journey. When BRIGHAM YOUNG comes to New-York, do we inquire, except as a matter of statistics, whether he brings two, three or ten of his wives? Besides, perhaps these are only five out of twenty-and-five wives "sealed" to SPOTTED TAIL; and he will still remain fractionally deprived of his spouse. Most husbands, with railroad fares as they are now, would not care to go to this expense—but perhaps it is at *our* expense he proposes to travel? If so, that makes another matter of it. We shall decline, in the present state of finances, to approve such wholesale conjugal attachment. There is another consideration worthy of note in this matter: SPOTTED TAIL is not half as fond of *peace* as he pretends to be, else he certainly never would care to travel—or even to live—with *five* wives. Let the Government be on its guard!

We are undoubtedly making some improvements upon the old way of doing things, but, on the other hand, the restless impatience of system, and of what we like to call "red-tape," is breeding some great dangers for our future. Official statistics show that of the City criminals arrested, there is an annual average (yearly increasing) of about 12,000 who have "no visible means of support"—in other words, are professional vagrants and plunderers. This class is largely recruited from the ranks of those quick-witted, intelligent young boys, who, under the old way of doing, would have been apprenticed to a master for a regular education and training in a trade. The law still stands, but is practically a nullity. Is it not worth while to do something to restore its efficiency? The false pride of parents, and the unrestrained fickleness and restlessness of boys, have nearly abolished a system which, whatever its faults, gave to the community a class of well-trained mechanics, and to individuals a sure "means of support." Its discontinuance leaves employers at the mercy of quick-tempered youths; leaves handicrafts to the neglect of an increasing class of unskilled, half-trained artisans; leaves young men to form evil associations and habits of idleness and vice, and brings to the community a very considerable part of the indigence and chronic pauperism which tax-payers are obliged to support. This is worth attention.

Wonders never will cease. For sixteen years the French people, perhaps the most naturally warlike and impulsively patriotic nation on the globe, have had no other musical outlet allowed to their feelings than the pretty air of "Partant pour la Syrie," of Queen HORTENSE. But, a short time since, at the Cirque de l'Imperatrice a sudden and irresistible demand was made upon the Austrian band playing there for "La Marseillaise," and so wild and really terrific were the shouts that the conductor was compelled to yield. The people received the long suppressed tones with indescribable enthusiasm, beating time to the grand rhythm, and shouting aloud in their frantic delight. The effect is described as something perfectly thrilling. And to think that *Austrians* should have been the first ones allowed to evoke those revolutionary memories! The liberal papers comment upon this, and express the hope that now all musicians will be at liberty to play the national hymn.

In the rich deserts of Nevada there is plenty of precious metal, but so little fuel that the scarcity of wood is one of the great obstacles to remunerative mining. But there is generally some compensatory element provided by Nature to make up for apparent deficiences, if people will only look for it. There have been lately discovered on the Humboldt River, above the sink or lake, vast tracts of land that are solid beds of peat. There is one bed covering 15,000 acres. These deposits are always found in the most barren and desert-like regions; one of the first signs of their presence is the dead appearance of the *tule* or marsh grass. When the Pacific Railroad (the universal panacea now-a-days) is finished, a little to the south of this region, the vast deposits of fuel will come into play most effectually, both in the operation of the road and in the development of the Nevada mining interest.

PASSENGERS BY THE CITY OF CORK.—The passengers by the steamship *City of Cork*, from Antwerp, which have been detained on board the hospital ship *Illinois*, were brought up to the City this morning and landed at Castle Garden. There still remain on board the *Illinois* about twenty who are convalescent.

WASHINGTON.

AFFAIRS AT THE NATIONAL CAPITAL.

Special Dispatches to the New-York Times.

WASHINGTON, D. C., Monday, Dec. 2.

THE FORTIETH CONGRESS.

The closing of the first session of the Fortieth Congress and the commencement of the second was rather a dull affair, being devoid of the usual interest and excitement which especially attend the closing of a session. The House met at 10:30, the journal recording it as part of the legislative day of Saturday. The usual business of the morning hour was proceeded with, in which was included the usual number of resolutions relative to contraction, the National Banks and payment of the national debt in greenbacks—questions far more prominent than impeachment or the President's Message. The wheels of legislation moved on without cessation until 12 o'clock, when the gavel fell, and the Speaker announced the first session of the Fortieth Congress at an end. He immediately called the House to order for the second session, convened by virtue of the Constitution, and the Chaplain opened it with prayer. The usual routine of formalities was proceeded with, such as calling the roll of States, appointing committees to notify the Senate and wait upon the President, &c. Pending the return of the committee sent to the President, redundant Richelieu ROBINSON opened his batteries again on Mr. Minister ADAMS for not saving the Fenians who were hung the other day at Manchester. The House is already tired of this subject, and listened with impatience. Mr. JUDD, of Illinois, followed in some forcible and just remarks upon the necessity of the fullest protection by this Government to all who claim the privilege of citizenship, pointing his speech with especial reference to numerous cases of outrage by foreign Governments upon naturalized American citizens, who, revisiting their native lands, have been deprived of their liberty, and forced to perform military service, on the ground that their allegiance reverted the moment they returned to their native soil. In the Senate the proceedings were similar in routine, but even less interesting. In both Houses the announcement was made about 1:30 that the President would communicate with Congress to-morrow in writing.

THE CURRENCY AND THE NATIONAL DEBT.

Two important propositions regarding the currency and the national debt were introduced in the house this morning, and on both the previous question was demanded, but in each instance it ended by a reference to the Ways and Means Committee. Mr. BANKS sought to get the expression of the sense of the House to the effect that public policy and national honor demanded that the funded debt of the United States be not redeemed in a depreciated currency. The previous question was not sustained and the resolution was referred. Mr. BROOKS, of New-York, likewise sought to positively commit the House against any further contraction. This was also referred.

THE CHIEF OF THE CURRENCY BUREAU.

It is rumored to-day that SPENCER M. CLARKE has been removed from the position of Chief of the Currency Printing Bureau, and that CORNELIUS WENDELL has been appointed in his place. This is given only for what it is worth, but it is very current on the street to-night.

INDIAN AFFAIRS AND THE WAR DEPARTMENT.

The Military Committee are understood to be strongly in favor of transferring the control of Indian affairs from the Interior to the War Department. The Committees on Indian Affairs oppose this movement. The experience of the last Summer in the Indian war has influenced a change in the views of many of the members on this subject who were formerly opposed to the change.

THE COTTON TAX TO BE REPEALED.

The Ways and Means Committee to-day decided to report a bill to-morrow repealing the cotton tax, to take effect on the crop of the present year, beginning with Sept. 1.

THE ASSISTANT SECRETARY OF THE TREASURY.

Senator THAYER introduced a resolution to-day, calling upon the Secretary of the Treasury to inform the Senate upon what authority of law and at whose direction Mr. EDMUND COOPER, of Tennessee, has assumed the duties of Assistant Secretary of the Treasury, *vice* WM. E. CHAND

which the action of Mr. CHURCHILL, of New-York, on the impeachment question, is spoken of as "the defection of an importunate beggar for place and patronage at the footstool of Executive power," and in which it is stated that "to him particularly refer the scorching words of Messrs. WILSON and WOODBRIDGE." He said that the article attacked his colleague unjustly, and gave itself point by stating a misapprehension of the report of the minority of the Committee in its introductory paragraph. That statement, he said, in reference to the minority having only been informed forty-eight hours before of the character of the report representing the changed attitude of the Committee, was intended simply for the defence of himself and colleague, (WOODBRIDGE,) and not as an attack on Mr. CHURCHILL. That statement had been read to the Committee, and had passed without challenge. It certainly was not his (WILSON'S) intention to cast any reflection on Mr. CHURCHILL; and he knew of no reason that would justify him in challenging his (CHURCHILL'S) motives, or in suspecting his personal or official integrity. He regretted the charge, but he had never thought of imputing it to other than conscientious motives. He believed that what he had done was from a sense of his public duty, and that he had not acted from a mercenary motive; that he was not a Judas in the body of the Committee, and that he had not been an importunate beggar for place and patronage at the footstool of Executive power. His (CHURCHILL'S) conduct presented quite the reverse side of that picture. He had abstained from asking Executive favor, and had (WILSON) believed been correct in that regard. However much CHURCHILL might have erred in judgment, it should not be charged to improper motives or mercenary considerations: for he could not believe that either of those elements had entered into his action as a member of the Judiciary Committee.

THE RUSSIAN-AMERICAN PURCHASE.

Mr. PAINE offered a resolution, citing that it is provided in the first article of the Constitution that no money shall be drawn from the Treasury except in consequence of appropriations made by law, and that the President had, with the advice and consent of the Senate, made a treaty with the Emperor of Russia for the session of territory on payment of $7,200,000 in gold, and instructing the Judiciary Committee to inquire and report whether, under the Constitution of the United States and the laws of nations Congress has the right to grant or refuse, at its discretion, an appropriation for the payment stipulated in such treaty. Adopted.

PETITION RELATIVE TO THE COTTON TAX.

Mr. EGGLESTON presented resolutions of the Cincinnati Common Council in reference to national finances and in favor of a repeal of the cotton tax. Referred to the Committee of Ways and Means.

SPIRIT METERS.

Mr. MUNGER offered a resolution directing the Secretary of the Treasury to suspend at once all further action in execution of a contract for the supply of spirit meters for the detection of disullation frauds, until the House can inquire into the subject. Referred to the Committee on Ways and Means.

EMPLOYMENT OF CLERKS OF COMMITTEES.

On motion of Mr. WASHBURNE, of Illinois, the Committees on Accounts, Naval Affairs, Military Affairs, Public Lands, Foreign Affairs, Post-office, District of Columbia, Territories, Commerce, Invalid Pensions and Indian Affairs, were authorized to employ clerks during the Fortieth Congress, at $4 per day when actually employed.

VESSELS IN THE REVENUE SERVICE.

On motion of Mr. WASHBURNE, of Illinois, the Secretary of the Treasury was directed to communicate certain information as to vessels in the Revenue Service, how and where employed, their cost, and the number sold within the last two years.

BILLS REFERRED.

The Speaker proceeded to the call of States for bills for reference. Under the call bills were introduced and referred, as follows:

By Mr. CHURCHILL, to amend the Act of July, 1866, increasing pensions of widows and orphans. To Committee on Pensions.

By Mr. MILLER, to prevent any further contraction of the currency. To Committee on Ways and Means.

Also, for the purchase and annexation of British Columbia, including Vancouver's Island. To Committee on Foreign Affairs.

By Mr. SCHOLEFIELD, declaring Cincinnati a port of entry. To Committee on Commerce.

By Mr. NUNN, for the repeal of the cotton tax. To Committee on Ways and Means.

By Mr. HUNTER—To allow the taxation of greenbacks, compound interest notes, and national currency by the various States and Territories. To Committee on Banking and Currency. Also, to provide pensions for certain officers and soldiers who served in the War of 1812, the Mexican War, and in Indian Wars up to and including the Black Hawk War. To Committee on Revolutionary Pensions.

By Mr. NIBLACK—Concerning the promotion of officers who have been restored to the active list of the navy. To the Committee on Naval Affairs.

By Mr. FENY—To reëstablish the boundaries and change the name of certain collective districts in Michigan. To Committee on Commerce.

By Mr. MALLORY—To amend the act of 25th of July, 1866, granting lands, &c., in aid of the Central Pacific Railroad to Portland, Oregon. To Committee on the Pacific Railroad.

By Mr. KERR—For an additional District of the Court of the United States to be held at Albany, Ind. To the Judiciary Committee.

By Mr. WALKER—To provide for jurors in certain cases in the District of Columbia. To Committee on the District of Columbia. Also, to establish certain post roads in Ohio. To Post-office Committee.

The Speaker then proceeded to call the States for resolutions.

Under the call, resolutions were offered as follows:

CONTRACTION OF THE CURRENCY.

By Mr. BROOKS—Declaring that in the opinion of the House, the contraction of the currency $4,000,000 per month, authorized by law, but subject to the discretion of the Secretary of the Treasury, ought, during the present depressed condition of the commerce and manufactures of the country, to cease. He moved the previous question. The House refused, by 45 to 54, to second the previous question, and Mr. INGERSOLL rising to debate the resolution, it went over under the rule.

NATIONAL FINANCES.

Mr. INGERSOLL asked and obtained unanimous consent to put a question to the Chairman of the Committee on Ways and Means. He had on the first day of the session introduced a bill to repeal that section of the law which authorized the contraction of the currency, and had it referred to the Committee on Ways and Means. He desired the Chairman of that Committee to state when the House would have a report on the subject.

Mr. SCHENCK, Chairman of the Committee on Ways and Means, replied that the Committee had, as yet, been unable to consider more than one important subject relating to finances, and on that it was prepared to report (referring to the repeal of the cotton tax.—*Reporter.*) The Committee proposed to meet from day to day and to grapple as best it could with every one of these financial subjects, and he apprehended that a report would be made at an early day on the subject, to which the gentleman (INGERSOLL) referred, and on other important matters.

Mr. INGERSOLL declared that the reply was perfectly satisfactory; but he wished to call attention to the fact that the Secretary of the Treasury was depleting the currency at the rate of one hundred and seventy-five thousand dollars a day, thus "Sangrado" like taking the very blood out of the people.

Mr. SCHENCK remarked that the Committee, although very young in life, was not all asleep, and that he was inclined to think that not only the gentleman from Illinois, but everybody in the country was thinking on the subject, and the Committee proposed to act on it as soon as possible, but not without some little deliberation. One reason why the Committee had not hurried to report on any of these subjects was that it had yet to get the reports of the Secretary of the Treasury and his various subordinates.

A NEW LOAN.

Mr. ELY offered a resolution instructing the Committee on Ways and Means to inquire into the expediency of authorizing a new loan, payable after ten years and redeemable after thirty years, in coin, by the issue of five per cent. bonds, the interest payable semi-annually in coin, and the bonds taxable at the rate of one per cent., to be deducted from the interest when paid; also, providing for notice to be given to the holders of Government obligations now due or hereafter to become due, that they may receive such bonds in exchange or payment, according to the tenor of such obligations. Adopted.

REDEMPTION OF THE FUNDED DEBT.

Mr. BANKS offered a resolution declaring that public policy and National honor alike forbid the redemption of the funded debt of the United States in a depreciated paper currency. He moved the previous question on its adoption.

The House refused to second the previous question, the yeas being only 29, and the resolution was referred to the Committee on Ways and Means.

THE OCCUPATION OF SAN JUAN.

Mr. FLANDERS, of Washington Territory, offered a resolution instructing the Committee on Military Affairs to inquire into the expediency of terminating the joint occupancy of San Juan Island. Adopted.

INCOMES OF NATIONAL BANKS.

On motion of Mr. INGERSOLL, the Secretary of the Treasury was directed to furnish information as to the amount of revenue tax received from the National Banks during the last fiscal year, and the amount of interest drawn by such banks from the Treasury.

POSTAL AFFAIRS.

On motion of Mr. NIBLACK, the Post-office Committee were instructed to inquire into the expediency of allowing railroad companies to carry their letters relative to business of the road, outside of mail, free of postage.

INDIANA UNITED STATES DISTRICT COURT.

On motion of Mr. KERR, the Judiciary Committee was instructed to inquire into the expediency of the holding of two terms of the United States District Court for Indiana in the City of New-Albany.

LAND BOUNTIES FOR SOLDIERS.

On motion of Mr. COBURN, the Committee on Pensions was instructed to inquire into the expediency of providing bounties of land for soldiers in the late war.

REDEMPTION OF NATIONAL BANK NOTES.

On motion of Mr. MAYNARD, the Committee on Banking and Currency was directed to inquire into the expediency of requiring National Banks, from the 1st of MAY, 1868, to redeem their circulation in coin.

TAX ON TOBACCO.

On motion of Mr. GRAVELLY, the Committee on Ways and Means was instructed to inquire into the expediency of reducing the internal revenue tax on tobacco.

EX-ARMY OFFICERS.

Mr. GARFIELD introduced a bill relating to officers of the army, dismissed or cashiered by sentence of General Court-martial. Referred to the Committee on Military Affairs.

The bill makes it unlawful for the Executive to restore to the army any officer so dismissed or cashiered, except by reappointment, confirmed by the Senate.

THE TENNESSEE DELEGATION—PERSONAL EXPLANATION.

Mr. ARNELL rising to a personal explanation, referred to the statement of Mr. BROOKS on the 21st of November, to the effect that he (ARNELL) had given aid and comfort to the rebellion by supplying the rebel army with shoes from his tannery, in the County of Lawrence.

He denied that he had ever had a tannery in that county, or that he had ever expressed his sympathy for the rebellion. He had owned a leather establishment in Lewis County, Tenn., and the rebels had got leather from it, although before Gen. BUELL had withdrawn from that section he had applied to Gen. NEGLEY to have his leather taken or destroyed by Federal troops, which he declined to do. A guard of rebel soldiers had afterward come to his premises and taken possession of his leather in the name of the Confederacy. This was the head and front of his offending. Nothing was easier, he said, than to make reckless charges to blacken other men's character, but he envied neither the head or heart of any man so engaged.

AN AMENDMENT TO THE CONSTITUTION.

Mr. ASHLEY, of Ohio, introduced a joint resolution proposing an amendment to the Constitution of the United States. Referred to the Judiciary Committee.

It declares all persons born or naturalized in the United States, and who are subject to its jurisdiction, citizens of the United States and of the State or Territory wherein they reside; makes all such citizens over twenty-one years of age, except untaxed Indians, electors where they reside; makes it incumbent on each State to establish and maintain free public schools for the accommodation of all children; also renders ineligible to seats in Congress, or any military or civil office under the Government, all who were members of any Convention or Legislature, or who held a commission above the rank of Captain in the rebel army, and provides that the validity of the public debt shall not be questioned, and that no part of the rebel debt shall ever be recognized, or payment made for the loss or emancipation of slaves.

SPECIAL LICENSES.

On motion of Mr. WELKER, the Committee on Ways and Means was instructed to inquire into the expediency of amending the Revenue Laws by abolishing the special licenses.

BRIBERY IN CONNECTICUT.

On motion of Mr. DAWES, and after considerable discussion, the Committee on Elections was authorized to continue the investigation into the charges against Mr. W. H. BARNUM, Representative of Connecticut, of having used bribery to effect his election.

THE TAX ON AMERICAN TONNAGE.

On motion of Mr. PERHAM, the Committee on Ways and Means was instructed to inquire into the expediency of repealing the tax on the tonnage of American vessels.

The Speaker here announced that the hour fixed by the concurrent resolution of both Houses for the final adjournment of the first session of the Fortieth Congress had arrived, and he therefore declared the session adjourned without day.

SECOND SESSION.

SENATE.

The President *pro tem.*, immediately on the adjournment of the first session, called the second session to order.

The Secretary was directed to inform the House of Representatives that a quorum of the Senate was present, and it was ready to proceed to business.

In accordance with a resolution offered by Mr. ANTHONY, and adopted, Messrs. ANTHONY and HENDRICKS were appointed as the usual Committee to notify the President thereof and ask him if he had any communication to make.

On motion, it was ordered that the Senate meet hereafter at 12 o'clock M.

The Senate then took a recess until 1 o'clock.

NATIONAL SCHOOL OF MINES.

After the recess, Mr. STEWART, of Nevada, introduced an act to establish a National School of Mines.

SALARY OF UNITED STATES JUDGES.

Mr. DRAKE, of Missouri, offered a resolution, which was adopted, asking the Secretary of the Treasury to inform the Senate whether any part of the salary of any United States Judge has been withheld on account of the non-payment of taxes.

ASSISTANT SECRETARY OF THE TREASURY.

Mr. THAYER asked for the present consideration of the resolution directing the Secretary of the Treasury to inform the Senate did EDWARD COOPER assume the duties of Assistant Secretary of the Treasury Nov. 20, and if so, under what law, and by what authority, if any, he was allowed to do so.

Mr. BUCKALEW objecting, the resolution was laid over.

INDIAN POLICY.

Mr. WILLIAMS offered the following resolution, which was laid on the table and ordered to be printed:

Resolved, That the Committee on Indian Affairs be instructed to inquire into the expediency of adopting the following as the future policy of the Government toward the Indians, excepting those now on reservations, and those who have adopted the customs of civilization:

First—To provide for said Indians two reservations of suitable size and productiveness to contain and support them; one on the east side of the Rocky Mountains, for all the Indians between said mountains and the Mississippi River; the other on the west side of the Rocky Mountains, for all the Indians between the said mountains and British Columbia; to make no further recognition of their distinct nationalities by treating with tribes and bands, or the heads of tribes and bands; so make no further recognition of their right to the country over which they roam, purchasing or proposing to purchase the same; to make no further promise for payment to them of money, property or annuities, in any shape or form.

Third—To make it known to all or said Indians as the settled and inflexible policy of the Government that they are to go upon said reservations, to be there provided for, protected, and taught the arts of civilized life; and to make it further known and understood by said Indians that they are to have no alternative but to choose between this policy of the Government and extermination.

Fourth—To provide that all Indians without respect to their tribal relations voluntarily surrendering themselves, or captured in war, shall be taken, placed and kept on said reservations, to be the wards of the Government, controlled and managed at its discretion.

Fifth—To provide that all existing Indian superintendencies, agencies and reservations shall be dispensed with as soon as practicable, and the Indians connected therewith consolidated with the others upon said reservations.

THE COTTON TAX.

Mr. FOWLER introduced the following bill which was laid over and ordered to be printed:

Be it enacted, That so much of the Internal Revenue Laws as authorize the collection of a tax on raw cotton be and the same is hereby repealed. *Provided*, however, that the provisions of this act shall not apply to cotton that has been purchased from the original producer; and that this act shall take effect from and after its passage.

The Committee appointed to wait upon the President returned and announced that he had informed them he would communicate with the Senate in writing to-morrow.

Adjourned.

HOUSE OF REPRESENTATIVES.

The Speaker declared that in conformity with the Constitution the Fortieth Congress of the United States would now commence its second session.

The session was opened with prayer by Chaplain BOYNTON. He prayed that as God, the keeper of our American Israel, had been pleased to give to Congress wisdom in times past to settle properly so many great questions, He would arm them anew with wisdom from on high to meet a very great issue which would be presented hereafter, and as the American policy turned itself more and more to treat it with great moral and religious consideration. He prayed that there would be no faltering on any great measure, but that everything should be done the better to secure every proper right to man.

CALL OF THE ROLL.

The roll of members was called by States, and 146 members answered to their names.

Mr. ELDRIDGE inquired how it was that States being called in the order of their admission to the Union, the State of Tennessee was called before the States of Indiana, Illinois, Wisconsin, &c. The Speaker replied that the Clerk had been simply directed to call the members by States, and had called them as printed.

COMMITTEE TO WAIT ON THE PRESIDENT.

A message from the Senate was received announcing that it appointed a Committee to join a similar Committee on the part of the House, to wait on the President of the United States, and inform him that Congress was in session and ready to receive any communication he might choose to make.

On motion of Mr. WASHBURNE, of Illinois, a like Committee was authorized on the part of the House, and Messrs. WASHBURNE, of Illinois, and Messrs. BANKS and PRUYN were appointed.

Subsequently, Mr. WASHBURNE reported that the Committee had waited on the President, and been informed that he would send his annual message to Congress at 12:30 o'clock P. M. to-morrow.

DELEGATES FROM KENTUCKY.

Mr. DAWES, from the Committee on Elections, to which had been referred the claim of J. D. BLAKIE to a seat as Representative from the Third Congressional District of Kentucky, and the credentials of J. S. GOLLODAY, as Representative from the same district, made a report, closing with resolution that Mr. BLAKIE was not entitled to a seat, and that Mr. GOLLODAY was. The subject was postponed till Wednesday next, with leave for both claimants to address the House.

NEW DRAW OF SEATS.

Mr. MAYNARD offered a resolution for a new draw of seats, but on motion of Mr. SPALDING, it was laid on the table; yeas 77, nays 64.

HARBOR IMPROVEMENT.

On motion of Mr. ELDRIDGE, the Committee on Commerce was directed to inquire into the propriety of improving the harbor of Port Washington, Wisconsin, and making an appropriation by Congress therefor.

COMMITTEE ON SOLDIERS' BOUNTIES.

On motion of Mr. WASHBURNE, of Indiana, the Select Committee on Soldiers' Bounties was continued, but without authority to send for persons and papers.

AMERICAN FENIANS IN DUBLIN.

Mr. ROBINSON, of New-York, as a question of privilege, offered a resolution instructing the Committee on Foreign Affairs to inquire into the conduct of W. B. WEST, United States Consul at Dublin, regarding American prisoners at that city, and to report thereon forthwith, in order that if he had been guilty of conduct which would render him liable to impeachment, the House may take measures to have an impeachment presented to the Senate.

Mr. JUDD addressed the House on the same subject, confining his remarks principally to the actions of the Prussian Government in subjecting to military duties American naturalized citizens who ventured to return to Prussia for business or pleasure.

On motion of Mr. BANKS the subject was referred to the Committee on Foreign Affairs.

SURVEYOR-GENERAL FOR UTAH.

Mr. HOOPER, of Utah, introduced a bill to create the office of Surveyor-General of the Territory of Utah, and to extend the Homestead and Preëmption Laws there; which were referred to the Committee on Public Lands. Also, for the admission of Deseret into the Union; which was referred to the Committee on Territories.

COMPENSATION FOR CLERKS.

Mr. LOGAN introduced a memorial from the Clerks and other employes of the Civil Service at Washington to extend the joint resolution of Feb. 28, 1867, giving twenty per cent. increased compensation; which, with accompanying bill, was referred to the Committee of Ways and Means.

Mr. INGERSOLL moved to adjourn so that, as he said, the Committee of Ways and Means might have an opportunity to hold a session on the question of contracting the currency, as submitted by him.

Mr. WASHBURNE, of Illinois, suggested that the proper way was to have that Committee authorized to sit during the sessions of the House.

Mr. SCHENCK applied for and received such permission.

Mr. JULIAN introduced a joint resolution to allow members of Congress to inspect papers in the Post-office Department, which was referred to the Post-office Committee, and then, at 2:30 o'clock, the House adjourned.

THE CHARTER ELECTION.

List of Candidates—Time of Opening and Closing the Polls.

The following is a correct list of the candidates to be voted for to-day. In the case of the School Trustees, so many changes have been made that it is difficult to ascertain which is the actual candidate. For Councilmen, the Republicans have refrained from making any nominations.

The present Board of Councilmen claim to hold over for another year under a clause inserted in last year's TAX LEVY, extending their time until the 1st of JANUARY, 1869. The Democratic Party have, however, determined to contest the validity of the law, and have accordingly made their nominations as usual.

It should be remembered that the polls open at 7:06 A. M. and close at 4:33 P. M., and that according to the registry 135,599 voters claim the right of depositing their votes, or 7,585 more than at the November election. The necessity for voting early is therefore apparent:

MAYOR.

Republican.	*Tammany, D. U. and C. U.*	*Mozart.*
Wm. A. Darling.	John T. Hoffman.	Fernando Wood.

CIVIL JUSTICE.

Republican.	*Tammany.*	*Mozart and D. U.*
VI. Dist. John S. Patterson.	Thad. H. Lane.	8th'n H. Turnbull.

ALDERMEN.

Dists.		*Dists.*	
II.	Thomas Coman, T. and M. J. E. Donohue, D. U. Francis J. Klein, Ind.	X.	Henry S. Wallace, Rep. T. J. McCartie, M. J. Wm. Guentzer, U. D. Thomas Connor, T.
IV.	John Bush, M. and D. U. Geo. Davis, R. Michael Nevill, R. Ew'd Cuddy, Tam.	XII.	Fred. Kepper, M and D. U. H. Woltman, T. and D. U.
VI.	Wm. H. Lockwood, Rep. Owen Cavanagh, M. and D. U. Hugh O'Brien, T. James Searle, Ind.	XIV.	Thomas Stevenson, Rep. Nich. Houghton, M. George McGrath, D. U. John Nesbitt, Tam.
VIII.	John H. Dusenbury, Rep. James Searles, R. Anthony Miller, M. and D. U. Thomas Brady, T.	XVI.	Weeks W. Culver, Rep. Wm. A. Dooley, R. Thomas Duffey, M. James G. Coffee, D. U. Terence Farley, T. D. S. Northrup, C. U.

COUNCILMEN.

IV.	Geo. W. Ivens, R. Wm. Piggott, Tam Jere. O'Brien, T. John Stacom, T. Benj. Richly, T. Jas. Monaghan, T. Jas. W. Connolly, D. U. Chas. Scully, D. U. Jas. Sherry, D. U. Edw. McLoughlin, D. U. John Haley, D. U.	VII.	Jas. Thompson, T. Florence Scammel, Tam. Edward Brucks, T. and C. U. Bernard K. Murphy, T. Michael Fay, T and D. U. Jas. O'Brien, D. U. Jas. McLaughlin, D. U. Richard Smith, D.
V.	John Mack, T. Patrick Gibney, T. Thos. Canary, T. John Hansen, T. Peter Ulkin, T.	VIII.	John Hart T. and M. Bernard Galligan, T. and M. Jas. Cunningham, T. and M.
VI.	Edward Welsh, T. Thos. J. Daley, T. Hules Odell, T. Bernard Kenney, T G. A. Heinrich, T. Edward Jackman, D. U. D. Campbell, D. U. Jos. Hoffman, D.U. Julius Bohl, D. U. Jas. J. Carey, D.U.		John Reynolds, T. and M. C. Feitner, T., D. U. and M. Jno. Hallaran, D.U. M. H. Moore, D.U. P. McGovern, D.U. H. O'Rourke, D.U.

SCHOOL COMMISSIONERS.

I.	James B. Dupignac, R. and T.	V.	Wm. E. Durrea, R. Edward L. Corlies, T.
II.	Henry P. West, T. and M. William Windsor.	VI.	James L. Hastie, R. Thomas J. Hall, T. and M.
III.	Wm. H. Christie, R. Wm. H. Gray, T. and M.	VII.	John Jasper, R., M., D. James B. Brady, Tam.
IV.	James G. Burnett, Rep. Francis V. Suring, T. and M. B. Ewing, D. U.		

SCHOOL TRUSTEES.

I.	Wm. Keany, T. Patrick Baldwin, T	XIII.	John A. Bailey, R. Pat. Carraher, M. and D.
II.	John Robinson, T. Jeremiah C. Coyne, R. and D.		Fred. Germann, T. Peter Relyea, T. and M.
III.	John A. Gilmour, Rep. Philip Schaefer, Sr., R. Patrick T. Carney, Tam. John J. Koenell, Tam.	XIV.	Richard Sheridan, R. M. and D. U. Henry Manson, T.
IV.	Morris Friedsam, R. and D.	XV.	Jacob H. Gumble, Rep. L. W. M. Van Wart, M. and T.
V.	Wm. H. Burras, R. M. and D. U. Fred. W. Schmale, Tam.	XVI.	Mordecai L. Marsh Rep. L. A. Rosenmiller, M. and M.
VI.	O. Epsecorn, R.	XVII.	Oliver B. Stout, R. John Burns. M. and T.
VII.	Dennis Dunn, R. and D.	XVIII.	John Falconer, R. Wm. H. Bibbins, Ind.
VIII.	Samuel Nash, R. Francis Fiest, T. and M. Wm. Walters, Ind.		James Hall, D. U. Michael Ryan, T. and M. Thos. F. Fletcher, Rep.
IX.	Henry F. Ree, R. Andrew J. Mathewson, D.		Fred. J. Kooh, T. Peter Ewald, R.
X.	Chas. F. Koch, R. John Gruber, M. George Kinger, T.	XIX.	John G. Carey, T.
XI.	H. C. Bail, R. Richard Hunt, M. and D. U. A. C. Anderson, T.	XX.	John H. Tietjen, D.
XII.	David H. Knapp, Rep. Pat. Dunican, T. and D. U. Thos. Shanley, M.	XXI.	John H. White, M. Wm. O. Higgins, R. and T.
		XXII.	Adna H. Underhill, R. John B. Kelley, M. Peter McCullough, Tam. J. H. W. Haws, D. Union.

POLICE PREPARATIONS.

Yesterday morning an application was made to Superintendent KENNEDY to assign two officers to FERNANDO WOOD's office, "to protect him from strikers." The Superintendent listened to the appeal and ordered two men to be detailed for the arduous duty.

One of the Police Captains reported to Superintendent KENNEDY yesterday morning that there were five candidates for Alderman in his District, (the Tenth,) and that he had disposed of one of them on Sunday by sending him to the Lunatic Asylum. It appeared that the candidate referred to was HERMAN ALBERT, who was running as an independent candidate, and he was unfortunately stricken with insanity on Sunday.

Superintendent KENNEDY has issued the usual orders, holding in reserve the off platoons of the Metropolitan Police to preserve order at the polls to-day.

The Grant Meeting on Wednesday.

At the Grant meeting at Cooper Institute on Wednesday, it is announced that the following eminent persons will positively be present and speak:

Major-Gen. John A. Logan, Major-Gen. Daniel E. Sickles, Francis B. Cutting, of this City; Lyman Trumain, of Albany; Gov. Marcus L. Ward, of New-Jersey; James J. Roosevelt, Henry Hilton, Gen. John Cochrane, B. W. Bonney and Henry Nicol, of this City.

Internal Revenue Affairs.

The Board did not hold a meeting yesterday in consequence of the absence of one or two of the members.

Only two new seizures were reported. They are as follows: Three barrels of spirits, corner of Myrtle-avenue and Navy-street, Brooklyn, on account of no brand being on them; the distillery of CHARLES DAVIS, No. 232 East Fortieth-street; also, a rectifying establishment in front of the same premises.

The following are the monthly receipts in some of the districts—the districts not designated are still to be heard from: Second District, $201 98; Fourth District, $31,399; Sixth District, $4,341 26; Seventh District, $12,018 12; Eighth District, $38,036 24; Tenth District, $757 04; Thirty-second District, $93,453 72.

ARRIVALS IN THE CITY.—Princess Salm Salm is at the Metropolitan Hotel. Gov. Patton, of Alabama; Hon. W. J. Walker, of Washington; Hon. H. M. Drane, of Wilmington; and Hon. E. P. Ross, of Auburn, are at the St. Nicholas Hotel. Gen. G. W. Mc. Cook, of Ohio; Capt. Dixon, of the British Army; Hon. L. Pruyn, of Albany; and Hon. H. D. Mears, of Washington, are at the Fifth-avenue Hotel. Lieut. Commander Abbot, United States Navy, is at the Hoffman House. Gen. Thomas D. Johns, of San Francisco, and Hon. W. Fraser, of Philadelphia, are at the Astor House.

HENRY WARD BEECHER'S NEW LECTURE.—To-morrow evening the new lecture by Rev. HENRY WARD BEECHER is to be delivered in the Church of the Holy Trinity, corner of Madison-avenue and Forty-second-street. A series of lectures will be given at the same place as follows: On Dec. 13, Prof. BUTLER, of Philadelphia, on "Girlhood in the United States;" on Dec. 17, one of DE CORDOVA's humorous lectures. In January and February, the six remaining lectures and readings of the course, on Tuesday or Thursday evenings, by Rev. Dr. STORRS, GEO. VANDENHOFF, GEORGE W. CURTIS, and others.

Sale of the Quarantine Grounds.

NEW-YORK, Monday, Dec. 2, 1867.

To the Editor of the New-York Times:

An article appeared in the editorial columns of your paper of this date which is calculated to prejudice the sale of the old Quarantine grounds, if it goes unexplained or unanswered. As counsel of the Board of Commissioners for selling the property, and in view of the interests of the State, I therefore ask you to publish the fact that the residence of the Health Officer and the Landing and Boarding Station were not reserved from the sale, but only the use of them for two years from the 22d of April next, and that since they were offered for sale the Quarantine Commissioners have reduced the period of the reservation of their use down to the 1st day of May next. The property will therefore be offered on the adjourned day (Dec. 18) at the sum of $350,000, subject to the above-mentioned reservation until the 1st day of May next only.

In reference to the price at which the property is offered it is proper to add that the sum was fixed by the Governor and Comptroller, pursuant to statute, and not by appraisement, as your article states. If this price is too great, I have only to say that I have conversed with a large number of real-estate dealers competent to judge, and I have not found one who placed the real value of the property below $400,000.

Very respectfully, yours,

HENRY W. JOHNSON.

CREASING.—An invention for tuck creasing, by H. W. FULLER, which does the work by an attachment with all the exactness possible in the human hand, and without any more delay than in sewing a common seam.

This recent invention consists of two steel fingers which come down on the cloth while sewing a tuck, and nip or pinch up a crease the same as by hand for the next tuck, without measuring, marking or injuring the goods. The light, upper plate of the self-guide and baster holds the work down smooth, prevents the cloth from running upon or under the ordinary gauge, and aids in guiding. It also holds the work together and obviates the necessity for basting. This invention now brings the sewing-machine to such marvelous perfection as to do everything a lady can do.—*N. Y. Tribune.*

Have Got on Finely Without One.

Dear Sirs:—In April last, I sent by a friend going to your city, for a Sewing Machine, instructing him to use his own judgment in the selection. After spending a day in examining all the most prominent of the various patents, he wisely selected yours. We are more than pleased with it. It works like a charm. In packing it you left out the Book of Directions for using it. Will you please forward one by mail? *We have got on finely without it;* but would like to have one.—*N. S. Moore, Keokuk, Ia., in a late letter to Wilcox & Gibbs Sewing Machine Co.—Adv.*

Colds and Coughs.—Sudden Changes of climate are sources of Pulmonary and Bronchial affections. Experience having proved that simple remedies act speedily when taken in the early stage of disease, take at once "BROWN'S BRONCHIAL TROCHES," let the Cold, Cough, or Irritation of the Throat be ever so slight, as by this precaution a more serious attack may be warded off.

Rest, Health and Comfort to Mother and Child.

MRS. WINSLOW'S SOOTHING SYRUP, for children teething, softens the gums, reduces inflammation, allays all pain, and cures wind colic. Perfectly safe in all cases. We would say to every mother who has a suffering child, Do not let your prejudice nor the prejudices of others, stand between you and your suffering child and the relief that will be sure—yes, absolutely sure—to follow the use of this medicine, if timely used. Thirty-five cents a bottle. Be sure and call for

"MRS. WINSLOW'S SOOTHING SYRUP,"

having the *fac simile* of "CURTIS & PERKINS" on the outside wrapper. All others are base imitations.

Her Mirror may Satisfy a Lady that her dress is faultless—that all that can fascinate the eye is combined in her costume—but yet she will not consider herself irresistible until she has added the crowning charm to her attractions by sprinkling PHALON'S "NIGHT-BLOOMING CEREUS" on her lace handkerchief.—*Portland Press.*

The best article ever offered.

Cromwell & Jones,

Manufacturers of

SAND PAPER,

No. 181 Water st., corner Burling-slip, New-York.

Mercantile Library.

Clinton Hall, Astor-place.

Branch Office, No. 49 Liberty-st.

Ninety Thousand Volumes.

Four Hundred Periodicals in the Reading-Room.

Hundreds of New Books every week.

Books delivered to Members at their Residences.

Terms: To Clerks, $1 initiation and $3 annual dues; to all others, $5 a year.

Universal Exposition, Paris, 1867.

STEINWAY & SONS TRIUMPHANT, having been awarded THE FIRST GRAND GOLD MEDAL for American Grand, Square and Upright Pianos by the unanimous verdict of the International Jury. This medal is distinctly classified *first* in order of merit *over* all other American exhibitors, and *over* more than four hundred pianos entered for competition by nearly all the most celebrated manufacturers of Europe.

Warerooms, Nos. 109 and 111 East 14th-st., New-York.

Chickering & Sons, Manufacturers of Grand, Square and Upright Piano-fortes, were awarded at the Paris Exposition the First Grand Prize, the Legion of Honor and a Grand Gold Medal, making 63 first premiums during the past 44 years. Warerooms, No. 652 Broadway.

Musical Boxes,

Playing from 1 to 72 tunes, and costing from $8 to $2,000. The largest assortment that can be seen anywhere.

M. I. PAILLARD & CO.,

Manufacturers and Importers,

No. 21 Maiden-lane, (up stairs,) New-York.

Exposition Universal, Paris, 1867.

The HOWE MACHINE COMPANY—ELIAS HOWE, Jr.—No. 629 Broadway, New-York, awarded, OVER EIGHTY-TWO COMPETITORS, the ONLY CROSS OF THE LEGION OF HONOR and GOLD MEDAL given to American Sewing-machines.

Another Grand Triumph.

The FLORENCE was awarded the First Prize for family sewing-machines at the American Institute Fair, 1867, just closed.

FLORENCE S. M. CO., No. 505 Broadway.

The Singer Manufacturing Co.

SEWING-MACHINES,

No. 458 Broadway, New-York.

Batchelor's Hair Dye.

The best in the world, the only reliable and perfect dye known. Instantaneous and harmless. The genuine is signed WILLIAM A. BATCHELOR. Sold by all druggists and perfumers. Factory No. 81 Barclay-st.

Trusses, &c.—MARSH & CO.'S Radical Cure Trusses Office, only at No. 2 Vesey-st. Also rupturewash, bandages, silks, elastic stockings, &c. A lady attendant.

Save Your Coal and Your Health.—Weather-strips carefully put up by TERHUNE & BRETT, No. 141 Fulton-st.

Laroche, Joubert et Cie Paris Wedding Notes, Cards, &c., just received at EVERDELL'S, No. 302 Broadway.

Brocatelle Curtains, Satin Damask, plain satin Curtains, trimmed and hung tapestry, piano and table covers, as well as in plain, embroidered cloth. Window Shades, painted or made of plain holland to order.

LACE CURTAINS,

the most beautiful style in America, from the Paris Exposition (for designs, see *Godey's Lady's Book* for December), family linens, tablings, quilts and blankets, at WALRAVEN'S Upholstery Goods and Linen Warehouse, No. 686 Broadway, New-York, No. 719 Chestnut-street, Philadelphia, Penn.

MARRIED.

KEAN—YOUNG.—In Brooklyn, on Saturday morning, Nov. 30, by Rev. Dr. E. E. L. Taylor, at the residence of the bride's uncle, John Cook, Jr., M. KEAN, Esq., of Louisville, Ky., to Miss GEORGIE P. YOUNG.

TOOKER—HARRON.—On Wednesday, Nov. 13, at St. Paul's Episcopal Church, by Rev. Dr. POST, WILLIAM M. TOOKER to MARY E. HARRON, of Morrisania, daughter of the late Robert Harron.

DIED.

BICKERSGILL.—At Netherm House, Surrey, England, on Sunday, Nov. 17, ANNA RIGGS, only child of William Cunliffe and Sophia C. Bickersgill, Jr., and grand-daughter of William C. Bickersgill, Esq.

DEXTER.—At San Francisco, on Saturday, Nov. 30, ANNIE BERRIE, wife of Henry S. Dexter, Esq., and daughter of Hon. Thomas R. Walker, of Utica, N. Y.

HAMILTON.—On Sunday, Dec. 1, in the 86th year of her age, CORNELIA, wife of Major-Gen. Schuyler Hamilton, daughter of Robert Bay, of this City.

Relatives and friends are invited to attend her funeral services at the Church of the Holy Apostles, corner of 9th-av. and 28th-st., at 10 A. M. on Wednesday, Dec. 4, without further notice.

HANE.—At Peekskill, N. Y., on Sunday, Dec. 1, GILBERT B. HANE, in the 53d year of his age.

The friends of the family are respectfully invited to attend the funeral from the M. E. Church, South-st., Peekskill, on Tuesday, Dec. 3, at 12 o'clock M., without further notice.

LEASK.—On Monday morning, Dec. 2, after a lingering illness, MARY E., eldest daughter of Henry G. Leask, aged 21 years, 5 months and 8 days.

Relatives and friends of the family are respectfully invited to attend the funeral from the First Baptist Mariners' Church, corner of Oliver and Henry sts., on Wednesday, at 1 o'clock P. M.

MANN.—On Monday, Dec. 2, of typhoid fever, in the 19th year of his age, WILLIAM E., son of the late Philip L. and Mary Jean Mann.

The relatives and friends of the family are respectfully invited to attend the funeral this afternoon at 1 o'clock, from the residence of his uncle, John Gordon, No. 60 Bloomfield-st., Hoboken.

PALMER.—On Sunday, Dec. 1, in the 42d year of her age, HARRIET LESLIE, eldest daughter of Thomas Leslie, and wife of the late Dr. E. H. Palmer.

The friends of the family are respectfully invited to attend the funeral on Tuesday, Dec. 3, at 1 o'clock P. M., from her late residence, No. 260 Degraw-st., near Court, Brooklyn.

PALMER.—At Greenbrook, N. J., on Saturday morning, Nov. 30, Mrs. SARAH PALMER, in the 88th year of her age.

The relatives

FINANCIAL

VERMILYE & CO.,

NO. 44 WALL-ST.

BANKERS AND DEALERS

IN

GOVERNMENT STOCKS

AND

COMPOUND INTEREST NOTES

WE GIVE SPECIAL ATTENTION TO

FUNDING 7.30 TREASURY LOANS.

All series taken in exchange for 5-20 BONDS. Returns made to correspondents without delay, and on favorable terms.

CLOSING PRICES.

NEW-YORK, Dec. 2—3 P. M.

	Bid.	Ask'd		Bid.	Ask'd
Registered '81	108	106¼	10-40 Coupon	103¼	103¾
Coupon, 1881	112⅝	112⅞	Gold	136¼	137
5-20 Regist'd '62	104¼	104⅝	June '65	104¼	105⅛
5-20 Coupon, '62	107⅛	107⅜	July, '65	104⅝	105⅛
5-20 Coupon, '64	104⅝	104¾	Dec., comp'd's, '64	119¼	119⅜
5-20 Coupon, '65	105⅛	105⅜	May, comp'd's, '65	117⅛	117⅜
5-20 Coupon, July	107⅛	107⅜	Aug., comp'd's, '65	116¼	116⅜
5-20 Coupon, '67	107⅜	107⅝	Sept., comp'd's, '65	115⅛	116
10-40 Reg	100⅜	101	Oct., comp'd's, '65	115⅛	115⅜

ALL CLASSES OF UNITED STATES FUNDS

Credited or Remitted for on Receipt, at Market Rates, FREE OF ALL COMMISSION CHARGES.

Montgomery and Eufaula Railroad First Mortgage Eight per Cent. Gold Bonds.

Proposals will be received by the undersigned, at the Chatham National Bank, corner of Broadway and John-st., for the purchase of $100,000 of the Bonds of this Company. These bonds are a first mortgage on the road of $12,000 per mile,

Principal and Interest Payable in Gold in this City,

and indorsed and guaranteed by the State of Alabama.

This road runs through the finest cotton region of the State, and the portion now finished is paying expenses and the interest on the bonds. On the completion it will connect with important roads forming the shortest and best line north and east from Montgomery. The debt of Alabama is comparatively small, and her interest promptly paid, which makes the security beyond a doubt.

Bids for all or any part of above will be received, the undersigned reserving the right to reject any or all of the bids.

I. OWEN,
President M. & E. R. R. Co.

BANKING HOUSE OF

JAY COOKE & CO.

NO. 20 WALL-ST

CORNER OF NASSAU-ST., NEW-YORK.

We buy and sell at the most liberal current prices, and keep on hand a full supply of

GOVERNMENT BONDS OF ALL ISSUES,
SEVEN-THIRTIES
AND
COMPOUND INTEREST NOTES.

And execute orders for purchase and sale of

STOCKS, BONDS AND GOLD.

We have added to our office a Retail Department for the accommodation of the public demand for investment in and exchanges of Government Securities, the purchase of GOLD and INTEREST COUPONS, and the sale of INTERNAL REVENUE STAMPS.

SEVEN-THIRTIES CONVERTED INTO FIVE-TWENTIES AT THE MOST FAVORABLE RATES.

JAY COOKE & CO.

Fisk & Hatch

BANKERS AND DEALERS IN

GOVERNMENT SECURITIES,

No. 5 Nassau-street,

BUY AND SELL AT MARKET RATES, ALL DESCRIPTIONS

OF

UNITED STATES SECURITIES,

and give especial attention to the conversion of

SEVEN-THIRTY NOTES

INTO THE

NEW FIVE-TWENTY BONDS OF 1865 AND 1867.

Holders of the Sixes of 1881, and Five-twenty Bonds of 1862, and May 1, 1865, may now realize a liberal difference by exchanging them for the new 5-20s of 1865-7. We are prepared to make these exchanges upon the most favorable terms.

Deposits received and collections made.

FISK & HATCH, No. 5 Nassau-st.

RODMAN, FISK & CO.,

BANKERS

AND

DEALERS IN GOVERNMENT SECURITIES.

NO. 18 NASSAU-ST.,

Buy and sell at market rates:

SIX PER CENT. BONDS OF 1881; TEN-YORTIES; FIVE-TWENTY BONDS, ALL ISSUES; SEVEN-THIRTIES; COMPOUND INTEREST NOTES, AND GOLD AND SILVER COIN.

Registered interest collected and Coupons cashed without charge.

7.30 Notes all series, taken in exchange for the new Consolidated 5-20 Bonds, on terms advantageous to holders of 7.30s.

Merchants and Importers supplied with Coin for customs duties at lowest market rates.

Orders for purchase and sale of all miscellaneous securities promptly executed. Mail and telegraph orders will receive our personal attention. Deposits received and interest allowed on balances. Collections made on all points, with quick returns.

RODMAN, FISK & CO.

HATCH, FOOTE & Co.

BANKERS

AND DEALERS IN

GOVERNMENT SECURITIES, GOLD, STOCKS, &c.

Buy and Sell all issues of U. S. BONDS at MARKET RATES, and EXCHANGE 7-30 Notes, Dec. 2, 1867, as follows:

For JUNE NOTES we give the NEW 5-20 BONDS, and pay $4 DIFFERENCE.

For JULY NOTES we give the NEW 5-20 BONDS, and receive $2 DIFFERENCE ON EACH $1 000.

No. 12 Wall-st., New-York.

S. W. BARNARD,

BANKER,

No. 141 BROADWAY, NEW-YORK.

Securities Sold, &c., bought and sold.

DEPOSITS and BUSINESS ACCOUNTS invited—Interest allowed. Commercial Paper and Business Securities negotiated. Collections promptly made at lowest rates. BANKERS and CORRESPONDENTS receive prompt attention and favorable terms.

BROWN BROTHERS & Co.

NO. 60 WALL-ST.

ISSUE COMMERCIAL AND TRAVELERS' CREDITS FOR USE IN THIS COUNTRY AND ABROAD

LETTERS OF CREDIT FOR TRAVELERS.

Exchange on London and Paris.
Sight Drafts on Edinburgh and Glasgow.
Stocks and Bonds bought and sold
At the New-York Stock Exchange.
JAMES G. KING'S SONS,
No. 54 William-st.

MEMPHIS AND CHARLESTON RAILROAD COMPANY.

$800,000 SECOND MORTGAGE BONDS FOR SALE.

These bonds are part of a series of one million of dollars secured by mortgage on 220 miles of railroad, of which Messrs. Deming Dyer and James Robb are Trustees. They have seven years to run, with 7 per cent. interest coupons, payable semi-annually in New-York. The liens on the railroad having priority amount to $2,880,830, making the total incumbrance ($3,680,830), and its estimated value exceeds ten millions of dollars. Since the conclusion of the war extensive improvements have been made, and its condition will compare favorably with that of the leading lines of Western railway. The profits of the Company from 1858 to 1862 were large, and, after paying interest on bonded debt, yielded over 15 per cent. to the shareholders. Those of the fiscal year ending 30th June, 1867, were $247,187 76, being more than double of the liability for annual interest, including the issue of the second mortgage bonds, and earned during a most unfavorable season, owing to the failure of Southern crops.

We are prepared to receive bids for the above bonds, in whole or in part, and recommend them to the public as unquestionable security.

WINSLOW, LANIER & CO.

MILWAUKEE CITY READJUSTMENT BONDS.

The Coupons due Dec. 1, 1867, will be paid on presentation at the office of W. SCHALL & CO., No. 61 Broad-st.

OFFICE OF THE SYRACUSE, BINGHAMTON AND NEW-YORK RAILROAD COMPANY,
SYRACUSE, Nov. 18, 1867.

THE ANNUAL MEETING OF THE Stockholders of the Syracuse, Binghamton and New-York Railroad Company, for the election of thirteen Directors and three Inspectors of Election for the ensuing year, will be held at the office of the Company, in Syracuse, on WEDNESDAY, Dec. 18, 1867, at 11 o'clock A. M. Polls to be open from 11 A. M. till 1 P. M.

O. WELCH, Secretary.

OFFICE OF THE PACIFIC MAIL STEAMSHIP COMPANY,
NEW-YORK, Nov. 29, 1867.

NOTICE IS HEREBY GIVEN THAT the Inspectors of Election for Directors of this Company, having been served with injunctions by the Courts, prohibiting them from holding such election, they have accordingly postponed the said election until MONDAY, Dec. 16, 1867, between the hours of 12 M. and 3 o'clock P. M., at the Company's office.

FREDERICK BILLINGS,
ISAAC TAYLOR,
RUFUS G. BEARDSLEE,
Inspectors.

FINANCIAL.

HEDDEN, WINCHESTER & CO.,

No. 69 Broadway, New-York,

BANKERS AND BROKERS.

AGENTS FOR THE SALE OF THE

UNION PACIFIC RAILROAD CO.

First Mortgage Bonds.

These Bonds bear interest at the rate of SIX PER CENT. IN GOLD, and are sold at NINETY PER CENT. and accrued interest from July 1, in currency.

STOCKS, BONDS, GOVERNMENT SECURITIES, AND GOLD BOUGHT AND SOLD on commission. Interest allowed on balances.

OFFICE AMERICAN COAL COMPANY,
No. 111 BROADWAY, NEW-YORK, Nov. 26, 1867.

PROPOSALS WILL BE RECEIVED BY this Company until the 10th day of December prox., at 12 o'clock M., when the same will be opened for the sale of the whole, or any part of $15,000 of Dividend Scrip of said Company for its sinking fund, reserving the right to decline such bids as may be deemed unsatisfactory.

By order of the Board of Directors.

M. A. MYERS, Secretary.

KNOWLTON MINING COMPANY,
No. 44 EXCHANGE-PLACE,
NEW-YORK, Nov. 8, 1867.

NOTICE IS HEREBY GIVEN THAT AN assessment of ONE DOLLAR PER SHARE has this day been levied on the Capital Stock of the Knowlton Mining Company, payable at No. 44 Exchange-place, on or before Monday, Dec. 2, 1867. By order of the Directors.

F. W. CAPEN, Treasurer.

THE COUPONS OF THE CINCINNATI, HAMILTON AND DAYTON RAILROAD COMPANY.—Eight per cent. Bonds due Dec. 1 will be paid at the American Exchange Bank.

F. H. SHORT, Treasurer.

DUBUQUE AND SIOUX CITY RAILROAD Dividend Scrip wanted by

WM. C. EGLESTON,
No. 54 William-st.

DIVIDENDS.

THIRTY-EIGHTH DIVIDEND.

OFFICE OF PACIFIC MAIL STEAMSHIP CO.,
NEW-YORK, Nov. 19, 1867.

Notice is hereby given that the Board of Directors have this day declared a dividend of THREE (3) PER CENT. out of the net earnings for the quarter ending Oct. 31, payable at the Company's Office, on Monday, Dec. 2.

The transfer books to open 21st inst., will be closed Saturday, Nov. 23, at 3 o'clock P. M., and reopened Tuesday, Dec. 3, 1867, at 10 A. M.

By order of the Board of Directors.

THEODORE T. JOHNSON, Secretary.

OFFICE OF THE ATLANTIC MAIL STEAMSHIP CO.,
No. 5 BOWLING-GREEN,
NEW-YORK, Nov. 22, 1867.

NOTICE IS HEREBY GIVEN THAT the Board of Directors of this Company have this day declared a dividend of two and one-half per cent. out of the net earnings, payable at the office of the Company, on the 10th day of December next. Transfer books will be closed at 3 P. M., Dec. 2, and reopen Dec. 11.

HENRY J. QUINAN, Secretary.

SAVINGS BANKS.

THIRD-AVENUE SAVINGS BANK.

Corner 3d-av. and 26th-st.

SIX PER CENT. INTEREST paid, free from Government tax, on all sums from $1 to $5,000.

Office hours from 10 A. M. to 3 P. M., and on Monday, Wednesday and Saturday evenings from 6 to 8 o'clock.

SPENCER K. GREEN, President.
RICHARD KELLY, Secretary.

UNION DIME SAVINGS BANK.

Nos. 396 and 398 CANAL-ST., corner of LAIGHT, and OPEN DAILY from 10 to 3 o'clock.

Six per cent. interest, free of tax, on $5 to $5,000.

TO LET.

OFFICES IN TIMES BUILDINGS.

The stores, basements, sub-basements and vaults on Park-row and Nassau-st., now occupied as a restaurant, bar, billiard rooms, &c., will be let from May 1, 1868.

The offices now occupied by the Surrogate on the second floor will be divided to suit applicants. They are the most desirable of any in New-York, having three fronts, viz: Park-row, Spruce and Nassau sts.; or they will be rented entire.

Also offices in Nos. 38, 39, 40 and 41 Park-row, *Times* Building, on the second, third and fourth stories, large and spacious, being splendidly lighted from front and rear. Further improvements will be made at the expiration of the Surrogate's lease, the 1st of May next. These buildings are thoroughly fire proof, thereby saving all charges of insurance and hazards incident to fire.

GEO. JONES, *Times* Office.

TO LET—THE HOUSE AND GROUNDS SITUated on 5th-av., corner 1st-st., Brooklyn: a beautiful situation, near the Park, and on a line of street cars to the ferries; house furnished; in good order; replete with all modern conveniences, water, gas, furnace, &c.; contains 11 rooms besides basement and attic; will be rented low to a good tenant; immediate possession. Apply at No. 70 South-st., New-York.

TO LET—COMPLETELY FURNISHED, THE full size three-story high-stoop brick house, No. 426 West 22d-st.; neighborhood first class; rent $180 only, as the present occupant is compelled to leave the City within a few days. Permits of ISAAC HONIG, No. 25 Pine-st.

BROADWAY PROPERTY.—TO LEASE for a term of years the very eligible corner known as Nos. 817 and 819 Broadway; Nos. 48, 50, 52 and 54 East 12th-st., having a frontage of 174 feet, and containing about 8,167 square feet.

JOHN S. KELSO, No. 44 Nassau-st.

TO LET—A LARGE, HANDSOMELY FURNished brown-stone house; desirably located. Apply from 10 to 3 only, at No. 143 East 21st-st., (Gramercy-park).

TO LET.—UPPER PART OF A HOUSE, SECOND and part of third floors, with privilege in basement, with all the modern improvements, No. 44 East 52d-st. Inquire on the premises.

TO RENT—FURNISHED, TILL MAY OR NOvember, 1869, the first class house No. 256 Lexington-av., northeast corner of 37th-st., to a private family. Possession immediately. S. W. BENEDICT, 16 Pine-st.

TO LET—POSSESSION IMMEDIATELY.—THE line within now occupied by the New-York and Havre Steamship Company, first floor No. 7 Broadway; rent moderate.

TO LET—LOWER PART OF COTTAGE HOUSE, six rooms and six pantries; one other family in house; rent low; responsible tenant. No. 547 West 48th-st., between 10th and 11th avs.

TO RENT—FURNISHED HOUSE AT FLUSHing, one hour from City; very desirable and very cheap. Apply to TYLER, WRENN & CO., No. 18 Wall-st., New-York.

TO LET — BASEMENTS, BEDROOM, FRONT and back parlor; modern improvements. 103th-st., between 3d and 2d avs.

TO LEASE.—BROADWAY LOT, EAST SIDE, eighty-seven feet north of Canal-st. Written offers to be addressed to No. 272 Madison-av.

HOUSES & ROOMS WANTED.

WANTED—TO RENT OR BUY, A SMALL three-story house on west side of the City, in good location; possession wanted soon. Answer Box No. 5,259 New-York Post-office.

WANTED—FIRST-CLASS CITY RESIDENCE in exchange for Westchester country seat, 18 miles from City Hall, two small City houses and part cash. Address R. & G., Box No. 161 *Times* Office.

BOARDING AND LODGING.

NO. 68 WEST 14TH-ST., COR. 6TH-AV. FURNISHED ROOMS TO LET, WITH OR WITHOUT BOARD.

TO LET—THE LOWER PART OF HOUSE FURnished, consisting of front and back parlor and basement, or would let the second floor unfurnished to a small, quiet family. Apply in 30th-st. between 3d and 4th avs., south side; no number or name on door; the first house from 3d-av.

COTTAGE TO BE LET—WITH SEVEN rooms, basement, stable and garden; rent $350; corner of 9th-st. and 3d-av., South Brooklyn. Inquire of CHARLES TAYLOR, No. 3 Broadway, or 37th-st., South Brooklyn.

TWO ELEGANTLY FURNISHED ROOMS TO LET—second story front; most central location, a few steps from 5th-av.; with or without board; private family; references exchanged. Address A. F., Box No. 1,638 Post-office.

PLEASANT ROOMS AND BOARD FOR the winter may be obtained of the advertiser at his country residence, Address H. E., Town of Esopus, Ulster County, N. Y.

A COUPLE OF HANDSOME ROOMS IN An warm, comfortable house, with board; all improvements. No. 319 West 34th-st., between 8th and 9th avs., near 23d-st. stages.

WANTED—A BEDROOM AND PARLOR, WITH board, on the second floor, below 23d-st., for a gentleman and wife. Address, giving location, terms and references, L. M. B., Box No. 163 *Times* Office.

NO. 11 UNIVERSITY-PLACE, CORNER OF 8TH-ST.—To let, with board, handsomely furnished parlor and bedrooms on second floor; also two double rooms, suitable for gentlemen.

NO. 178 9TH-AV.—TO LET, LARGE FRONT room and bedroom on second floor, with water, gas and bath; very pleasant and desirable. Apply all this week, between 2d and 23d sts.

NO. 4 EAST 10TH-ST., ONE DOOR East of 5th-av.—First floor parlor suits of rooms complete, to let, to a small family, with private table only.

NO. 108 WEST 12TH-ST., NEAR 6TH-AV.—A nicely-furnished room, second floor, to a gentleman only, without meals, or breakfast if desired.

NO. 50 WEST 24TH-ST.—TO LET HANDsomely furnished rooms, en suite or single, with board.

NO. 18 EAST 21ST-ST., NEAR BROADWAY, three rooms on parlor floor, and the whole of second floor to let, with private table if desired.

NO. 13 EAST 16TH-ST., BETWEEN Union-square and 5th-av.—Furnished rooms to rent to gentlemen only, without board.

ONE DOUBLE AND ONE SINGLE ROOM with first-class board, at No. 29 West 29th-st.; references exchanged.

A PARLOR AND BEDROOM ON THE SECOND floor to let, with board, at No. 211 East 17th-st., a few doors east of Union-square. References exchanged.

A FURNISHED ROOM TO LET TO one or two single gentlemen at No. 222 Clinton-st.

STATIONERY.

THE BEST AND CHEAPEST INKS.—"Keys' National Writing Fluid" and "American Union Ink." No sediment; flow freely and do not corrode, sold by the trade generally. Manufactured by REYES & CO., successors to J. G. Keys. Removed to No. 19 Chambers-st.

CITY REAL ESTATE.

VALUABLE UNIMPROVED CITY PROPERTY FOR SALE—Comprising eligible CENTRAL PARK LOTS on the FIFTH AND EIGHTH AVENUES; FIFTH-AVENUE lots, south of Central Park; lots on the STREETS ADJOINING THE PARK; on the several AVENUES and STREETS both east and west of the Park; beside several choice pieces of RIVER PROPERTY and lots on the BOULEVARD.

Diagrams of the property and full descriptions can be had on application at our office.

ALLEN & BROWN,
No. 96 Broadway.

BOULEVARD LOTS FOR SALE ON 11TH-Av., 149th and 150th sts., at prices below the market. WADDELL & ARMSTRONG, No. 11 Pine-st.

FOR SALE—IN THE 17TH WARD, NEAR the Bowery, a plot of land, 100 feet front by 100 feet in depth. Apply to G. L. OSBORN, No. 182 Grand-st.

BROOKLYN REAL ESTATE.

FOR SALE—A GENTEEL TWO-STORY BRICK house, brown-stone trimmings, modern improvements; location very desirable. Apply to or address H. MACOMBER & SON, No. 321 Fulton-av., near Elliott-place, Brooklyn.

COUNTRY REAL ESTATE.

FOR SALE OR TO RENT—IN BLOOMFIELD, N. J., a very desirable country residence with all modern improvements, including gas, hot and cold water, billiard-room, burglar alarm, &c., two acres of land, abundance of fruit and shade trees, large barn, carriage house, coachman's house, &c. For further particulars apply to G. LEE STOUT, Room No. 44 Trinity Building, No. 111 Broadway.

$2,000 FOR THE CHEAPEST FARM, of 50 acres, known in the State of New-Jersey; it has on it a good house of 14 rooms, two barns, (one extra good one,) all kinds of choice grafted fruit, berries, &c.; beautifully situated; twenty minutes from depot in Rahway, N. J. Other farms for sale, and houses and lots in town. J. A. MARTIN, Rahway, N. J.

ORANGE, N. J.—VILLAS, VILLA SITES AND farms, a great variety, beautifully situated, one hour from New-York, for sale low. Also, country seats and houses to let for the season or year, by BLACKWELL & SMITH, No. 243 Broadway, New-York, 9 to 11 A. M.; Orange, corner Main and Cone sts., 1 to 5 P. M.

PROPOSALS.

PROPOSALS FOR ARMY TRANSPORTATION.

OFFICE CHIEF QUARTERMASTER,
FORT LEAVENWORTH, Kansas, Nov. 15, 1867.

Sealed proposals will be received at this office until 12 o'clock M. the 11th of January, 1868, for the transportation of military supplies during the year commencing April 1, 1868, and ending March 31, 1869, on the following routes:

ROUTE NO. 2.

From Fort Harker, Kansas, Fort Hays, Kansas, and any other point or points that may be designated by the Chief Quartermaster Department of the Missouri, on the Union Pacific Railroad, E. D., to any places that may be designated by the shipping officer, in the State of Kansas and Territory of Colorado south of latitude 40 degrees North, and to Fort Union, New-Mexico, or other depot that may be designated in that Territory, and to any other points on the route to that depot.

ROUTE NO. 3.

From Fort Union, or such other depot as may be established in the Territory of New-Mexico, to any posts or stations that are or may be established in that territory, and to such posts or stations as may be designated in the Territory of Arizona, and in the State of Texas west of longitude 105 degrees.

ROUTE NO. 5.

From such point as may be designated on the Missouri Pacific Railroad, Southwest Branch of Missouri Pacific Railroad, or the Union Pacific Railroad, E. D., to Fort Gibson, Indian Territory, or such other point as may be established as the military depot in that Territory.

The weight to be transported during the year will not exceed on Route No. 2, 20,000,000 pounds; on Route No. 3, 8,000,000 pounds; and on Route No. 5, 2,000,000 pounds.

Proposals will be made for each route separately.

Bidders will state the cost per 100 pounds per 100 miles at which they will transport the stores in each month of the year, beginning April 1, 1868, and ending March 31, 1869.

Bidders will give their names in full, as well as their places of residence, and each proposal must be accompanied by a bond in the sum of ten thousand ($10,000) dollars, duly executed by two or more responsible persons, in legal form and properly stamped, guaranteeing that in case the contract is awarded for the route mentioned in the proposal to the party proposing, it will be accepted and entered into, and good and sufficient security furnished by said party in accordance with the terms of this advertisement.

Each bidder must be present at the opening of the proposals, or be represented by his attorney.

The contractor will be required to give bonds in the following amounts:

On Route No. 2, $300,000.
On Route No. 3, $100,000.
On Route No. 5, $50,000.

Satisfactory evidence of the loyalty and solvency of each bidder and person offered as security will be required.

Proposals will be indorsed "Proposals for Army Transportation on Route No. "2," "3," or "5," as the case may be, *and none will be entertained unless they comply with the requirements of this advertisement.*

The party to whom an award is made must be prepared to execute the contract without unnecessary delay, and to give the required bonds for the faithful performance of the contract.

The right to reject any and all bids that may be offered is reserved.

The contractor on each route must be in readiness for service by the 1st day of April, 1868, and must have a place of business or agency at which he may be communicated with readily, on Route No. 2 at Fort Harker and such other point on the railroad as may be designated as the starting point of the route; for Route No. 3 at Fort Union, New-Mexico, or such other point as may be established as the depot, and for Route No. 5 at Leavenworth, Kansas.

Blank forms showing the conditions of the contract to be entered into for the service can be had upon application at this office, or at the office of the Quartermaster at New-York, Chicago, St. Louis, St. Paul, Fort Leavenworth, Omaha, Denver, C. T., and Santa Fe, and must accompany and be a part of the proposals.

L. C. EASTON,
Deputy Quartermaster-General,
C. Q. M. Dep't of the Missouri.

PROPOSALS FOR ARMY TRANSPORTATION.

HEADQUARTERS DEP'T OF THE PLATTE,
CHIEF QUARTERMASTER'S OFFICE,
OMAHA, Nebraska, Nov. 20, 1867.

Sealed proposals will be received at this office until 12 M. on THURSDAY, the 2dday of January, 1868, for the transportation of Military Supplies during the year commencing April 1, 1868, and ending March 31, 1869, on ROUTE NO. 1,

From Cheyenne, Dakotah, or such other points as may be determined upon during the year on the Omaha branch of the Union Pacific Railroad, west of Cheyenne, to such posts or depots as are now or may be established in the Territory of Montana, south of latitude 47 degrees; in the Territory of Dakotah, west of longitude 104 degrees; in the Territory of Idaho, east of longitude 114 degrees, and in the Territories of Utah and Colorado, north of latitude 40 degrees, including, if necessary, Denver City.

The weight to be transported during the year on Route No. 1 will not exceed twenty-five million (25,000,000) pounds.

Bidders will state the rate per 100 pounds per 100 miles at which they will transport the stores in each month of the year, beginning April 1, 1868, and ending March 31, 1869.

Bidders should give their names in full, as well as their places of residence, and each proposal should be accompanied by a bond in the sum of ten thousand ($10,000) dollars signed by two or more responsible persons, legally executed and properly stamped, guaranteeing that in case a contract is awarded for the route mentioned in the proposal to the party proposing, the contract will be accepted and entered into, and good and sufficient security furnished by said party in accordance with the terms of this advertisement.

Each bidder must be present at the opening of the proposals, in person or be represented by his attorney.

The contractor will be required to give $250,000 bonds.

Satisfactory evidence of the loyalty and solvency of each bidder and person offered as security will be required.

Proposals must be indorsed, "Proposals for Army Transportation on Route No. 1," and none will be entertained unless they fully comply with the requirements of this advertisement.

The party to whom the award is made must be prepared to execute the contract at once, and to give the required bonds for the faithful performance of the contract.

The right to reject any and all bids that may be offered is reserved.

The contractor must be in readiness for service by the 1st day of April, 1868, and will be required to have a place of business or agency at which he may be communicated with promptly and readily, for Route No. 1 at Cheyenne, Dakotah, or at such other point as may be indicated as the starting point of the route.

Blank forms, showing the conditions of the contract to be entered into can be had on application at this office, or at the office of the Quartermaster at New-York, St. Louis, Fort Leavenworth, Santa Fe and Fort Snelling, and must accompany and be a part of the proposals.

By order of the Quartermaster-General:

WM. MYERS, Brevet Brig.-Gen.,
Chief Quartermaster,
Department of the Platte.

ARMY SUPPLIES.

OFFICE OF ASSISTANT COMMISSARY-GENERAL OF SUBSISTENCE, No. 4 STATE-ST.,
NEW-YORK, Nov. 30, 1867.

Sealed Proposals (in duplicate) will be received by the undersigned until 10 o'clock A. M. WEDNESDAY, Dec. 4, for supplying, for the use of the United States Army, SUBSISTENCE STORES, to be delivered in New-York as follows, viz.:

200,000 pounds PLUG TOBACCO.

To be packed in boxes each to contain twenty-one (21) pounds net weight, and each plug to weigh full one-half (½) pound. The boxes to be packed in cases, eight (8) to a case, to be strapped with iron.

The tobacco must be fully equal in quality and style of manufacture to sample at this office. Samples of the kinds of tobacco required may also be seen at this office. It must only be manufactured in clear weather, and will be inspected in the leaf during manufacture and when offered for delivery.

Samples of the tobacco it is proposed to furnish must be sent with the proposals and referred to thereon.

It is desirable that the price of the tobacco be stated in whole cents only.

The manner of making bids, requirements of bidders, &c., same as stated in previous advertisements from this office.

Contractors are expected to hold their goods, without expense to the United States, until required for shipment.

Blanks for proposals will be furnished at this office, which must be inclosed in an envelope addressed to the undersigned, and indorsed "Proposals for Subsistence Stores."

O. L. KILLEBREN,
Brevet Brig.-General and A. C. G. S.

OFFICE OF THE BOARD OF EDUCATION,
CORNER GRAND AND ELM STS.,
NEW-YORK, Nov. 25, 1867.

SEALED PROPOSALS WILL BE RECEIVED at this Office until the 9th day of December next, at 3 o'clock P. M., at which time said Proposals will be considered for supplying the Public Schools, under the jurisdiction of the Board of Education, with books, stationery and other articles required for the use of said schools, for one year, commencing on the 1st January, 1868.

A list of the articles required will be furnished on application to the Clerk of the Board of Education.

TIMOTHY SHERMAN,
SAMUEL B. H. VANCE,
JAMES W. FARR,
JAMES B. DUPIGNAC,
Committee on Supplies.

PUBLIC NOTICES.

DISTRICT COURT OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW-YORK.—In the matter of ABNER S. HAIGHT, one of the members of the firm of MYRICK, HAIGHT & CO., Bankrupt.—In Bankruptcy.—A warrant in bankruptcy has been issued by said Court against the estate of ABNER S. HAIGHT, one of the members of the firm of Myrick, Haight & Co., of the County of New-York, of the State of New-York, in said District, adjudged a bankrupt, upon the petition of his creditors, and the payment of any debts and the delivery of any property belonging to said bankrupt, to him or to his use, and the transfer of any property by him, are forbidden by law. A meeting of the creditors of said bankrupt, to prove his debts, and choose one or more assignees of his estate, will be held at a Court of Bankruptcy, to be holden at No. 20 Pine-street, in the City of New-York, in said District, on the 26th day of December, A. D. 1867, at 12 o'clock M., at the office of JOHN FITCH Esq., one of the Registers in Bankruptcy of said Court.

ROBERT MURRAY, Marshal, Messenger.

DEC. 3, 1867.

DRY GOODS

AT REDUCED PRICES.

NEW CARPETINGS

IN VELVETS, BRUSSELS, AXMINSTERS, THREE-PLY, INGRAIN, AND STAIR CARPETINGS, OIL-CLOTHS, RUGS, MATS, FIXTURES, &c., &c.

LORD & TAYLOR,

Nos. 255 to 261 GRAND-ST.

AT REDUCED PRICES,

NEW UPHOLSTERY GOODS,

WHOLESALE AND RETAIL.

PARIS TAPESTRIES, BROCATELS, SATINS and SATIN DAMASKS, TERRIES, PLUSHES, REPS, WORSTED DAMASKS, FURNITURE CHINTZES and FURNITURE LINENS, CORDS, GIMPS, BANDS and TASSELS.

LACE CURTAINS, VESTIBULE LACES, DRAPERIES, CORNICES, WINDOW SHADES AND FIXTURES.

RELIABLE UPHOLSTERERS

To attend to fitting up HOTELS, STEAMBOATS AND PRIVATE RESIDENCES.

LORD & TAYLOR,

Nos. 461 to 467 BROADWAY.
Nos. 255 to 261 GRAND-ST.
Nos. 47 and 49 CATHARINE-ST.

AT REDUCED PRICES.

CLOAKS AND SHAWLS

IN GREAT VARIETY, INCLUDING ALL NEWEST PARIS DESIGNS,

LORD & TAYLOR,

Nos. 461 to 467 BROADWAY.
Nos. 255 to 261 GRAND-ST.
Nos. 47 and 49 CATHARINE-ST.

AT REDUCED PRICES.

BREAKFAST ROBES, ROBES DE CHAMBRE, SKIRTS, WAISTS, CORSETS, CHILDREN'S DRESSES, UNDER-GARMENTS, CLOAKS, SACQUES and BRIDAL TROUSSEAUX.

LORD & TAYLOR,

Nos. 461 to 467 BROADWAY.

AT PRICES REDUCED BELOW COST OF IMPORTATION.

RICH PARIS SILKS,

BLACK COLORED AND FANCY SILKS, MOIRE ANTIQUE, VELVETS, SATINS AND SATINS EUGENIE, EMBROIDERED ROBES, AND ROBES IMPERIAL, ALL OF THE

NEWEST DESIGNS,

JUST OPENED.

LORD & TAYLOR,

Nos. 461 to 467 BROADWAY.
Nos. 255 to 261 GRAND-ST.
Nos. 47 and 49 CATHARINE-ST.

FROM THE LATE AUCTION SALES,

MERINOS, EMPRESS CLOTHS, EPINGLINES, PLAIDS, IN MERINO AND CLOTH, A LARGE VARIETY FRENCH AND IRISH POPLINS, PLAIN AND PRINTED CASHMERES, WILL BE OFFERED

AT RETAIL,

MUCH BELOW COST OF IMPORTATION, COMMENCING MONDAY, Dec. 2.

LORD & TAYLOR,

Nos. 461 to 467 BROADWAY.
Nos. 255 to 261 GRAND-ST.
Nos. 47 and 49 CATHARINE-ST.

AT PRICES REDUCED BELOW

COST OF IMPORTATION,

FRENCH AND ENGLISH FANCY CLOAKINGS, LYONS SILK VELVETS, VELVETEENS, CLOTHS, CASSIMERES, VESTINGS, TWEEDS, &c.

A VERY ATTRACTIVE STOCK.

LORD & TAYLOR,

Nos. 461 to 467 BROADWAY,
Nos. 255 to 261 GRAND-ST.
Nos. 47 and 49 CATHARINE-ST.

RICH LACES AND EMBROIDERIES,

SHAWLS, FLOUNCES, BARBES, COIFFURES, VAILS, SETS, HANDKERCHIEFS, &c., &c., BELOW THE GOLD COST.

LORD & TAYLOR,

Nos. 461 to 467 BROADWAY.
Nos. 255 to 261 GRAND-ST.
Nos. 47 and 49 CATHARINE-ST.

GREATEST BARGAINS

OFFERED THIS SEASON.

STRANG & ADRIANCE,

No. 355 BROADWAY, between Leonard and Franklin, will commence on MONDAY, Dec. 2, to close out their

Wholesale Stock of Rich Silks and Dress Goods At Retail.

Most of these goods were purchased at the late LARGE PEREMPTORY AUCTION SALES, which enables them to sell these goods at about

50 Cents on the Dollar

of cost of importation. Also,

THE BEST KID GLOVES,

of a celebrated Paris make, in all colors, for Ladies and Gentlemen, at $1 per pair, or $12 per dozen, ever sold in New-York. Also,

THE GREATEST VARIETY OF

Rich Shawls, Lyons' Mantilla Velvets and Cloakings.

AT GAYNOR'S.

We have now in store a magnificent variety OF CORSETS, SKIRTS AND WALKING SUITS OF THE LATEST STYLES,

Which are selling at exceedingly low price.

Walking suits made to order under the supervision of an experienced Cutter. Ladies' own materials made up.

GAYNOR, Importer,
No. 765 Broadway.

AT GRAND-ST. CHEAP STORE.

READY TO-DAY FROM AUCTION.

THE CHEAPEST AND BEST ASSORTED LINES OF RIBBONS, SILKS, SATINS, SILK VELVETS, REAL LACES, DRESS AND CLOAK TRIMMINGS and FRINGES, FEATHERS, FLOWERS, HOSIERY AND GLOVES offered these five years.

EDWARD RIDLEY,
Nos. 309, 311, 313½ Grand, 66, 68 and 70 Allen-st., Fifth block east from the Bowery.

AT GRAND-ST. CHEAP STORE.

FOR HOLIDAY PRESENTS.

YANKEE NOTION DEPARTMENT AT NEARLY HALF PRICE.

Work Boxes, Writing Desks, Albums, Portfolios, Card, Leather Fancy Cases, Morocco Satchels and Bags, Jewelry, Hair Bands, Wax Dolls, &c., an almost endless variety.

EDWARD RIDLEY,
Nos. 309, 311, 313½ Grand, 66, 68 and 70 Allen-st., Fifth block east from the Bowery.

AT GRAND-ST. CHEAP STORE.

All the fashionable shapes in FELT, BEAVER, VELVET and STRAW HATS and BONNETS, from 50c. to $1 50 cheaper than last week.

Also, a line of youth's felt hats, 25c., 50c. and 75c. each, about half price.

EDWARD RIDLEY,
Nos. 309, 311 and 313½ Grand, 66, 68 and 70 Allen-st., Fifth block east from the Bowery.

AT GRAND-ST. CHEAP STORE.

MILLINERS SUPPLIED WITH CUT LENGTHS AT PIECE PRICES FOR CASH ONLY.

EDWARD RIDLEY,
Nos. 309, 311, 313½ Grand, 66, 68 and 70 Allen-st., Fifth block east from the Bowery.

DRY GOODS.

CLEARING OUT SALE

OF

FALL AND WINTER DRESS GOODS,

AT A GREAT SACRIFICE.

ARNOLD, CONSTABLE & CO.

WILL OFFER ON

MONDAY, DEC. 2,

Large additions to their popular stocks of

STRIPED ALPACA POPLINS,

38 cents per yard, (formerly sold for 75 cents.)

BROCHE FRENCH POPLIN,

50 cents per yard, (former price $1 00.)

SILK AND WOOL HONEY-COMB POPLINS,

60 cents per yard, (formerly $1 75.)

RICH FIGURED FRENCH WINCEYS,

75 cents per yard, (former price $1 75.)

EXTRA RICH STRIPED SILK VELOURS,

At $1 per yard, (formerly sold $2 25.)

FRENCH VELVETOURS, (for walking suits,)

$1 per yard, (recent price $2 50.)

RICH CHENE SILK VELOURS,

$1 25 per yard, (formerly $2 25.)

AND A GREAT VARIETY OF OTHER STYLES AT EQUALLY LOW PRICES.

CANAL, CORNER MERCER-ST.

ROBES DE CHAMBRE.

JUST RECEIVED,

A CASE OF

GORED PRINTED

"ROBES DE CHAMBRE,"

IN NE

SHIPPING.

LIVERPOOL AND GREAT WESTERN STEAM COMPANY.

The following FIRST-CLASS IRON STEAMSHIPS, built expressly for the New-York trade, are intended to sail regularly between NEW-YORK AND LIVERPOOL, calling at QUEENSTOWN, viz.:

MANHATTAN, ... MINNESOTA
CHICAGO, ... NEBRASKA,
with other first-class steamers building. To sail:
MANHATTAN ..... WEDNESDAY, Dec. 4
MINNESOTA ..... WEDNESDAY, Dec. 18
CHICAGO ..... WEDNESDAY, Jan. 1

From Pier No. 37 East River.

Cabin, (the accommodations being equal to any Atlantic steamer), $80, gold; return tickets, $160, gold; in steerage, $25, currency.

Tickets to bring out passengers from Europe can be obtained on reasonable terms. For freight or passage apply to

WILLIAMS & GUION, No. 29 Broadway.

THE NATIONAL LINE.

Steamers weekly to Liverpool and Queenstown, leaving Pier No. 47 North River, every SATURDAY.

PENNSYLVANIA, Lewis ..... SATURDAY, Dec. 7
FRANCE, Grace ..... SATURDAY, Dec. 14
VIRGINIA, Frowse ..... SATURDAY, Dec. 14
HELVETIA, Thompson ..... SATURDAY, Dec. 21

Cabin passage, gagasas in currency, $100.

Steerage passage to Liverpool or Queenstown, $25 in currency.

Steerage tickets from Liverpool or Queenstown $35 in currency.

For further particulars apply at the office of the Company, Nos. 57 and 27 Broadway, or No. 73 Broadway.

F. W. J. HURST, Manager.

SAFETY, SPEED AND COMFORT.

FURTHER REDUCTION IN PASSAGE RATES.

Favorite passenger steamers of the ANCHOR LINE sail every SATURDAY with passengers for

LIVERPOOL, GLASGOW AND DERRY.

EUROPA, Craig, SATURDAY, Dec. 7.
UNITED KINGDOM, Donaldson, SATURDAY, Dec. 14.
COLUMBIA, Carnaghan, SATURDAY, Dec. 21.

From Pier No. 6 North River, at noon.

Rates of passage, payable in currency:

To Liverpool, Glasgow and Derry, cabins, $90 and $75, according to location.

Excursion tickets, good for twelve months, $1 0.

Intermediate, $35; Steerage, $25.

Prepaid certificates from these ports, $35.

Passengers booked to and from Hamburg, Rotterdam, Antwerp, Havre, &c., at very low rates.

For further information apply at the Company's office, No. 6 Bowling-green, New-York.

FRANCIS MACDONALD & CO., Agents.

To avoid imposition, passengers will please come direct to the office, as this Company does not employ runners.

STEAM TO LIVERPOOL.—CALLING AT QUEENSTOWN.—The Inman Line, sailing semi-weekly, carrying the United States Mail.

CITY OF PARIS ..... SATURDAY ..... Dec. 7
ETNA ..... SATURDAY ..... Dec. 7
CITY OF BOSTON ..... SATURDAY ..... Dec. 14
CITY OF BALTIMORE ..... SATURDAY ..... Dec. 21
CITY OF LONDON ..... SATURDAY ..... Dec. 28

and each succeeding SATURDAY and WEDNESDAY, at noon, from Pier No. 45 North River.

RATES OF PASSAGE

By the mail steamer sailing every Saturday.

PAYABLE IN GOLD. PAYABLE IN CURRENCY.
First Cabin ..... $100 Steerage $30
First Cabin to London ..... 135 Steerage to London $33
First Cabin to Paris ..... 165 Steerage to Paris 45

Passage by the Wednesday steamers, first cabin, $110; steerage, $30. Passage from United States Currency.

Passengers also forwarded to Havre, Hamburg, Bremen, &c., at moderate rates.

Steerage passage from Liverpool or Queenstown, $40 currency. Tickets can be bought here by persons sending for their friends.

For further information, apply at the Company's offices, No. 15 Broadway, New-York, or

JOHN G. DALE, Agent,
No. 15 Broadway, New-York.
Philadelphia office, No. 411 Chestnut-st.

THE BRITISH AND NORTH AMERICAN ROYAL MAIL STEAMSHIPS,

BETWEEN NEW-YORK AND LIVERPOOL
CALLING AT CORK HARBOR:
AND
BETWEEN BOSTON AND LIVERPOOL
CALLING AT HALIFAX AND CORK HARBOR.

ERIN leaves New-York, Wednesday, Dec. 4.
CUBA leaves Boston, Wednesday, Dec. 4.
PERSIA leaves New-York, Wednesday, Dec. 11.
CHINA leaves Boston, Wednesday, Dec. 11.
RUSSIA leaves New-York, Wednesday, Dec. 18.
JAVA leaves Boston, Wednesday, Dec. 25.
SCOTIA leaves New-York, Wednesday, Jan. 1.

Chief Cabin Passage, from NEW-YORK to LIVERPOOL $150
Second Cabin Passage 80
Chief Cabin Passage, from NEW-YORK to PARIS 160
Chief Cabin Passage, from BOSTON to LIVERPOOL $160
Second Cabin Passage 125
Payable in Gold. 70

Berths not secured until paid for.

An experienced surgeon on board.

The owners of these ships will not be accountable for specie or valuables unless bills of lading having the value expressed are signed therefor.

For freight or passage, apply to

E. CUNARD, No. 4 Bowling-green.

ONLY DIRECT LINE TO FRANCE.

THE GENERAL TRANSATLANTIC COMPANY'S MAIL STEAMSHIPS, BETWEEN NEW-YORK AND HAVRE, CALLING AT BREST.

The splendid new vessels on this favorite route for the Continent will sail from Pier No. 50 North River, as follows:

PEREIRE ..... DUCRENE ..... SATURDAY, Dec. 14
VILLE DE PARIS, Surmont ..... SATURDAY, Dec. 21
EUROPE ..... LEMAIRE ..... SATURDAY, Dec. 28
ST. LAURENT ..... BOCANDE ..... SATURDAY, Jan. 25

PRICE OF PASSAGE IN GOLD, (including wine,)
TO BREST OR HAVRE.
First cabin, $150; second cabin, $85.
TO PARIS.
First cabin, $165; second cabin, $80.

Including railway tickets, furnished on board.

These steamers do not carry steerage passengers.

Medical attendance free of charge.

American travelers going to or returning from the continent of Europe, by taking the steamers of this line avoid unnecessary risks from transit by English railways and crossing the channel, besides saving time, trouble and expense.

GEO. MACKENZIE, Agent No. 58 Broadway

CUNARD LINE OF EXTRA STEAMERS.

BETWEEN NEW-YORK AND LIVERPOOL, CALLING AT QUEENSTOWN.

FROM NEW-YORK EVERY WEDNESDAY

TRIPOLI ..... Dec. 4
& LEPPO ..... Dec. 11

RATES OF PASSAGE:

Cabin ..... $80 Gold.
Steerage ..... $25 Currency.
Steerage tickets from Liverpool or Queenstown $35 currency.

For Steerage Passage, apply at No. 69 Broadway.

For Freight and Cabin Passage, at No. 4 Bowling-green.

E. CUNARD.

NEW-YORK & BREMEN STEAMSHIP CO.

THE CHEAPEST LINE.

Steamships ATLANTIC, BALTIC and WESTERN METROPOLIS,

FOR SOUTHAMPTON, HAVRE AND BREMEN.

First cabin $110; second cabin $65; steerage $35. Gold.

The regular trips being discontinued during the Winter months, extra departures will be advertised.

For freight, steerage, bills of exchange or passage apply to ISAAC TAYLOR, President, 40 Broadway.

LONDON AND NEW-YORK STEAMSHIP LINE.

Passage to London direct, $110, $75 and $30 currency.

Excursion tickets at reduced rates available for six days.

CELLA, Capt. GLEADELL, from New-York, Dec. 14.
ATALANTA, Capt. PRENTICE, from New-York, Dec. 28.
BELLONA, Capt. DIXON, from New-York, Jan. 11.
WINONA, Capt. BILLINGS, from New-York, Jan. 25.

The splendid British iron steamship CELLA will leave Pier No. 3, North River, for London direct, on SATURDAY, Dec. 14.

Freight will be taken and through bills of lading given to Havre, Antwerp, Rotterdam, Amsterdam and Dunkirk.

For passage apply to ROBERT N. CLARK, No. 26 Broadway.

For freight apply at No. 54 South-st.

HOWLAND & ASPINWALL, Agents.

PASSAGE TO AND FROM GREAT BRITAIN AND IRELAND, BY STEAMSHIPS AND SAILING PACKET, AT REDUCED RATES.

DRAFTS AVAILABLE THROUGHOUT ENGLAND, IRELAND, SCOTLAND AND WALES.

For particulars apply to

TAPSCOTT, BROTHERS & CO.,
No. 86 South-st. and No. 23 Broadway.

FOR ST. THOMAS AND BRAZIL.

UNITED STATES AND BRAZIL MAIL STEAMSHIP COMPANY.

REGULAR MAIL STEAMERS sailing on the 23d of every month:

GUIDING STAR, Capt. GEO. B. SLOCUM, Dec. 23.
NORTH AMERICA, Capt. J. F. TIMMERMAN, Jan. 23.
SOUTH AMERICA, Capt. E. J. VANLEEPAUGH, Feb. 23.

These elegant steamers sail on schedule time, and call at St. Thomas, Para, Pernambuco, Bahia and Rio de Janeiro, going and returning. For engagement of freight or passage, apply to GARRISON & ALLEN, Agents,
No. 5 Bowling-green, New-York.

BALTIMORE AND HAVANA STEAMSHIP COMPANY.

FOR HAVANA AND NEW-ORLEANS VIA KEY WEST.

The steamship LIBERTY will sail for the above ports on TUESDAY, Dec. 3, at 3 o'clock P. M.

Passengers leaving New-York in the above steamship will connect with the

For freight or passage, having unsurpassed accommodations, apply to

H. B. CROMWELL & CO., Agents,
No. 16 Spear's Wharf.

UNITED STATES MAIL TO HAVANA.

ATLANTIC MAIL STEAMSHIP COMPANY.

SAILING REGULARLY EVERY THURSDAY, AT 3 O'CLOCK P. M., DIRECTLY FROM PIER No. 4, NORTH RIVER.

COLUMBIA, Capt. D. S. BARTON, Dec. 5.
EAGLE, Capt. M. S. GREENE, Dec. 12.
MORRO CASTLE, Capt. GEO. W. ADAMS, Dec. 19.

For freight or passage, apply to

GEO. H. HARTSON, President,
No. 3 Bowling-green, New-York.

NOTICE IS HEREBY GIVEN THAT A contract has been concluded with the Atlantic Mail Steamship Company, and that the Royal Mail Service between New-York and Nassau, Bahamas and Havana, performed by that Company, will be performed by

B. L. BURNSIDE,
Commissioners.

FOR CHARLESTON, S. C., AND FLORIDA PORTS—PEOPLES' MAIL STEAMSHIP COMPANY—EVERY THURSDAY.

JOHN GIBBON, Capt. SHACKFORD, THURSDAY, Dec. 5.
S. B. SOUDER, Capt. LESBY, THURSDAY, Dec. 12.

From Pier No. 4 North River, at 3 P. M. Through passage tickets and bills of lading issued to all points South, in connection with the South Carolina Railroad.

For freight or passage apply to

WHEELER & LUNDRIGAN, Agents, 13 Broadway.

REGULAR LINE FOR CHARLESTON, FLORIDA PORTS AND THE SOUTH AND SOUTHWEST.—Freight 50c. per foot.

The fast and popular steamship SARAGOSSA, M. B. CROWELL, Commander, is now receiving freight and will sail on SATURDAY, Dec. 7, at 3 P. M., from Pier No. 14 East River, foot of Wall-st.

ARTHUR LEARY, No. 73 William-st.

FOR NEW-ORLEANS DIRECT—ATLANTIC COAST Mail Steamship Company's new and elegant light-draft side-wheel steamship R. P. DAS, Capt. WILSON, will leave Pier No. 38 North River, for the above port on SATURDAY, Dec. 7, at 3 P. M.

For freight or passage, having unsurpassed accommodations, apply to

LIVINGSTON, FOX & CO., No. 88 Liberty-st.

STAR LINE FOR NEW-ORLEANS.—THE NEW-YORK MAIL STEAMSHIP COMPANY'S fine ocean steamers will leave Pier No. 46 North River, at 3 P. M., as follows:

MONTEREY, on SATURDAY, Dec. 14.

All bills of lading signed at the office upon the pier. For freight or passage apply to GEO. B. HARTSON, President, No. 3 Bowling-green.

FOR NEW-ORLEANS DIRECT—THE CROMWELL LINE.—Steamships of this line will leave Pier No. 3, N. R., at 2 o'clock P. M., as follows:

GEO. WASHINGTON, SATURDAY, Dec. 7.
GEN. GRANT, SATURDAY, Dec. 14.

For passage or freight, apply to

H. B. CROMWELL & CO., No. 86 West-st.

SHIPPING.

PACIFIC MAIL STEAMSHIP COMPANY'S

THROUGH LINE TO

CALIFORNIA AND CHINA,

CARRYING UNITED STATES MAIL
VIA PANAMA RAILROAD.

FREIGHT AND PASSAGE AT GREATLY REDUCED RATES.

Steamers leave Pier No. 42 North River, foot of Canal-st., at 12 o'clock, noon, as follows:

NOV. 30—ARIZONA, Capt. MAURY, connecting with MONTANA, Capt. FARNSWORTH.
DEC. 11—HENRY CHAUNCEY, Capt. GRAY, connecting with GOLDEN CITY, Capt. LAFIDGE.
DEC. 26—RISING STAR, Capt. CONNER, connecting with SACRAMENTO, Capt. PARKER.

100 pounds baggage allowed free to each adult passenger. Medicines and attendance free.

All passengers touch at Acapulco; those of 1st and 21st connect at Panama with steamers for South Pacific ports; 1st and 11th for Central American Ports, and those of 1st touch at Manzanillo.

Departure of 11th of each month connects with the new steam line from Panama to Australia and New-Zealand.

FOR JAPAN AND CHINA.

Steamer of Dec. 21 connects closely with steamer CHINA, from San Francisco, Jan. 15; at Yokohama with steamers NEW YORK for Hong Kong, and COSTA RICA for Nagasaki and Shanghae.

For passage tickets and all further information apply at the office on the wharf, foot of Canal-st., North River, New-York.

F. R. BABY, Agent.

NORTH AMERICAN STEAMSHIP CO.

OPPOSITION TO MONOPOLY.

VIA CALIFORNIA,
Via Panama Railroad.

REDUCED RATES OF PASSAGE AND FREIGHT.

The elegant steamship

SANTIAGO DE CUBA,
Capt. J. W. SMITH,

will be dispatched by the new North American Steamship Company on

SATURDAY, Dec. 14, at noon,

from Pier No. 29 North River, foot of Warren-st., connecting at Panama with the new, fast steamship OREGONIAN, Capt. SPITTON.

These steamships having been built and fitted expressly for this trade, have accommodations that are unsurpassed for elegance or comfort.

To be followed SATURDAY, Jan. 4, 1868, by the favorite steamship

NEBRASKA OR ARAGO,
connecting at Panama with the steamship
AMERICA.

For passage or freight apply to

D. N. CARRINGTON, Agent,
No. 177 West-st., corner Warren-st., New-York.
WM. H. WEBB, President.

CHARLES DANA, Vice-President,
No. 54 Exchange-place, New-York.

OPPOSITION LINE TO CALIFORNIA.

VIA NICARAGUA.

REDUCED RATES OF PASSAGE AND FREIGHT.

The fast and elegant steamship

SAN FRANCISCO,
Capt. ELISHA HOWES,

will be dispatched by the new North American Steamship Company on THURSDAY, Dec. 5, at noon, from Pier No. 29 North River, foot of Warren-st., connecting on the Pacific with the steamer

MOSES TAYLOR.
Capt. BLETHEN.

The accommodations on these steamers are unsurpassed by those of any steamers afloat.

For passage or freight apply to

D. N. CARRINGTON, Agent,
No. 177 West-st., corner Warren-st., New-York.
WM. H. WEBB, President.
No. 54 Exchange-place.
CHAS. DANA, Vice-President.

FOR CALIFORNIA VIA PANAMA.

REDUCED RATES OF FREIGHT.

The Pacific Mail Steamship Company's steamer HENRY CHAUNCEY will sail on WEDNESDAY, Dec. 11, at 12 o'clock, noon. Freight received until Tuesday at 3 P. M. For rates &c., inquire at freight office on Company's Pier, No. 42 North river, foot of Canal-st.

WELLS, FARGO & CO.,
Sole Freight Agents P. M. S. S. Co.

FOR NORFOLK AND PORTSMOUTH.

OLD DOMINION STEAMSHIP COMPANY.

One of the elegant steamships of this Company will leave Pier No. 37 North River, foot of Beach-st, every TUESDAY, THURSDAY and SATURDAY, at 3 P. M., connecting with the seaboard and Roanoke Railroad and the Virginia and Tennessee Air Line, and their connections.

For freight or passage apply to

H. L. McCREADY, President,
No. 187 Greenwich-st., corner of Day-st.

Bills of lading signed on the pier.

FOR CITY POINT AND RICHMOND.

OLD DOMINION STEAMSHIP COMPANY.

One of the elegant steamships of this Company will leave Pier No. 37 North River, foot of Beach-st, every WEDNESDAY and SATURDAY at 3 P. M., connecting with the Richmond and Petersburgh and Weldon Railroads.

For freight or passage apply to

H. L. McCREADY, President,
No. 187 Greenwich-st., corner of Day-st.

Bills of lading signed on the pier.

FOR SAVANNAH, GA.

EVERY THURSDAY.

REDUCED RATES OF FREIGHT.

Measurement goods, 5 cents per cubic foot.
Weight goods, 15 cents per 100 pounds.
Flour, 25 cents per barrel.
Special articles, one-quarter tariff rates.

The Atlantic Coast Mail Steamship Company's side-wheel steamships

HERMAN LIVINGSTON, Capt. EATON, sails THURSDAY, Dec. 5,
GEN. BARNES, Capt. MORTON, sails THURSDAY, Dec. 12.

From Pier No. 36 North River, at 3 P. M. precisely, giving through package tickets over the Central Railroad of Georgia, and Atlantic and Gulf Railroad, to points in the interior, and by Florida steamers to points on the coast of Florida.

For freight or passage apply to

LIVINGSTON, FOX & CO., Agents,
No. 88 Liberty-st.

FOR SAVANNAH, GA.

BLACK STAR INDEPENDENT LINE.

Steamship MONTGOMERY, LYONS, Commander, leaves SATURDAY, Nov. 30.
Steamship HUNTSVILLE, CROWELL, Commander, leaves SATURDAY, Dec. 7,

at 3 P. M., from Pier No. 13 North River.

Through passage tickets given over the Central Railroad of Georgia and Atlantic and Gulf Railroad to all points in the interior, at lower rates than by any other line.

MOBILE, GALVESTON AND LAVACA.—The steamship RAPIDAN, leaving Pier No. 4 North River on SATURDAY, Dec. 7, at 3 P. M., will receive freight for the above ports, to be reshipped at New-Orleans by Morgan's line of steamers without expense at New-Orleans.

For rates of freight apply to

LIVINGSTON, FOX & CO., No. 88 Liberty-st.

UNITED STATES PASSPORT BUREAU.

—U. States passports indispensable to travelers, issued by J. B. NONES, Passport Agent, 262 Broadway.

STEAMBOATS.

BRISTOL LINE.

FOR

BOSTON AND PROVIDENCE,

VIA BRISTOL, R. I.

FROM PIER NO. 40 NORTH RIVER.

The magnificent steamers BRISTOL, Capt. SEATON, and PROVIDENCE, Capt. SIMMONS, at 6 P. M. daily.

Only one hour and thirty minutes by rail from Bristol to Boston, arriving in Boston in ample time to connect with Northern and Eastern trains.

These steamers are the largest, staunchest and most elegant ever placed upon the American waters.

Number and size of their state-rooms, and extent and splendor of their accommodations, they are unrivaled.

Tickets sold and staterooms secured at the office, on Pier No. 40 North River, near foot of Canal-st. Also, tickets sold and baggage checked through at the office of Westcott's Express Company, No. 1 Park-place, Nos. 793 and 945 Broadway; Harlem Railroad Depot, 26th-st. and 4th-av.; Hudson River Railroad Depot, 30th-st. and 9th-av., New-York; No. 269 Washington-st., Brooklyn.

By purchasing tickets at any of these offices, baggage can be checked from residence to destination.

H. O. BRIGGS, General Manager.
GEO. W. TIERS, Agent.

SHREWSBURY, LONG BRANCH AND RED BANK.

The favorite steamboat META will leave pier foot of Barclay-st. EVERY MORNING, as follows:

LEAVE NEW-YORK.	LEAVE RED BANK.
Saturday, Nov. 23, 1 P. M.	Friday, Nov. 29, 12 M.
Tuesday, Nov. 26, 8:30 A. M.	Monday, Nov. 25, 7 A. M.
Thursday, Nov. 28, 8:30 A. M.	Wednes., Nov. 27, 7:30 A. M.
Saturday, Nov. 30, 10 A. M.	Friday, Nov. 29, 7:30 A. M.
Tuesday, Dec. 3, 11 A. M.	Monday, Dec. 2, 7:30 A. M.

FOR SHREWSBURY AND LONG BRANCH.—The strong and commodious steamboat SEA BIRD, Capt. PARKES, will leave foot of Chambers-st. Fare reduced to 25 cents.

LEAVE NEW-YORK.	LEAVE RED BANK.
Tuesday, Dec. 3, 11:30 A. M.	Wednesday, 4th, 9:30 A. M.
Thursday, Dec. 5, 1 P. M.	Friday, Dec. 6, 11 A. M.
Saturday, Dec. 7, 2 P. M.	Monday, Dec. 9, 1 P. M.
Tuesday, Dec. 10, 1 P. M.	Wednesday, 11th, 7:30 A. M.
Thursday, Dec. 12, 8 A. M.	Friday, Dec. 13, 8 A. M.
Saturday, Dec. 14, 9:30 A. M.	Monday, Dec. 16, 8 A. M.
Tuesday, Dec. 17, 12 M.	Wednesday, 18th, 10 A. M.
Thursday, Dec. 19, 2:30 P. M.	Friday, Dec. 20, 12 M.
Saturday, Dec. 21, 2 P. M.	Monday, Dec. 23, 1:30 A. M.

CHANGE OF TIME.

LLOYD'S DOCK, OYSTER BAY, UNION DOCK AND NORTHPORT.—On and after MONDAY, Dec. 2, the steamer R. MARTIN, Capt. S. E. UNDERHILL, (omitting the 37th-st. landing,) daily, for Lloyd's Dock and Oyster Bay: Mondays, Wednesdays and Fridays for Union Dock; (Harsville:) Tuesdays, Thursdays and Saturdays for Northport.

CHANGE OF HOUR.

The New-Haven Trans. Co.'s steamers will leave pier 26 E. R., daily, on and after Monday, Nov. 4, at 4 P. M., instead of 6 as heretofore. Saturday night at 12, as usual.

FOR NEW-HAVEN, HARTFORD AND THE NORTH.—Steamers leave Peck-slip for New-Haven at 3:15 and 11 P. M., connecting with the railroad.

FURNITURE.

REMOVAL.

WARREN WARD & CO.,
MANUFACTURERS OF COTTAGE FURNITURE,

have removed to their

NEW WAREHOUSE,
Nos. 75 and 77 Spring-st., corner Crosby, one block east of Broadway, between the St. Nicholas and Metropolitan Hotels,

Where they are prepared to furnish every variety of CHAMBER, PARLOR, LIBRARY AND DINING-ROOM FURNITURE,

UNSURPASSED IN QUALITY AND AT THEIR USUAL REASONABLE PRICES.

FURNITURE, FURNITURE.

We manufacture and sell in suites or single pieces all kinds of FURNITURE, cheaper than any other house. Also, MATTRESSES, LOOKING-GLASSES, SELF-ROCKING and CRADLES of all kinds, SOFA and SECRETARY BEDSTEADS. Call and save money.

G. W. SNEDEN & CAMPBELL,
No. 263 Bowery, bet. Stanton and Houston sts.,

Second furniture-store from either corner.

Note the number.

FURNITURE. NO. 447 BROADWAY.

First-class at reasonable price, at wholesale or retail. THE FRENCH STYLE OF BLACK WALNUT FRAMES, for sale to dealers.

G. L. & J. B. KELTY, No. 447 Broadway.

FURNITURE.

NEW FRENCH STYLES, PARLOR SUITES. FURNITURE AND SLIP COVERINGS at KELTY'S CURTAIN STORE, No. 447 Broadway.

RAILROADS.

LONG ISLAND RAILROAD.

WINTER ARRANGEMENT—CHANGE OF TIME.

Leave James-slip:

9 A. M., mail train, for Greenport and all way-stations, connecting at Mineola with trains for Glen Cove and Hempstead.

11 A. M., Sysosset passenger trains and all way-stations.

3 P. M. Express train for Riverhead.

4 P. M., Syosset and Glen Cove passenger train and all way-stations.

5 P. M., Farmingdale and Hempstead, passenger train, and for North Islip SATURDAYS only.

Sunday excursion train leaves Hunter's Point 9:15 A. M., arrives at Hunter's Point at 4:40 P. M. To take effect Nov. 4, 1867.

I. D. BARTON, Superintendent.

PEIPHER'S DAILY LINE OF TRANSPORTATION.

On and after Nov. 1, 1867, the Peiphers' Daily Line will receive and transport goods and merchandise to Harrisburgh and stations beyond, from the depot of the Morris and Essex Railroad Company, Pier No. 28 North River. All goods received up to 4 o'clock P. M. will be forwarded the same day. Freight taken at lowest rates and forwarded with dispatch.

Mark goods "Via Peipner daily line to Harrisburgh, Penn. M."

J. B. MONTGOMERY,
Proprietor Peipher Line.

ERIE RAILWAY.—TRAINS LEAVE DEPOT

foot of Chambers-st., Favonia Ferry:

8 A. M.—Day Express for Rochester, Buffalo, Salamanca, Dunkirk and all points West and South.

8:30 A. M.—Way Train daily for Otisville and intermediate stations.

10 A. M.—Express Mail, for Buffalo, Salamanca, Dunkirk, and all points West and South.

3:30 P. M.—Way Train for Middletown and intermediate stations.

4:30 P. M.—Way Express, stopping only at Sterling Junction, Turner's, and stations west of Turner's, to Port Jervis, Newburgh and Warwick.

5 P. M.—Way Train for Suffern and intermediate stations.

5:30 P. M.—Night Express for Rochester, Buffalo, Salamanca, Dunkirk and all points South and West.

6 P. M.—Way Train for Suffern and intermediate stations.

6:30 P. M.—Night Express, daily, for Rochester, Buffalo, Salamanca, Dunkirk and all points West and South. By this train sleeping coaches will run through to Cincinnati without change.

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WM. R. BARR,
Gen'l Pass. Agent. H. RIDDLE, Gen'l Sup't.

HUDSON RIVER AND HARLEM RAILROADS.—On and after MONDAY, Nov. 25, 1867, trains for Albany and Troy connecting with Northern and Western trains, will leave New-York as follows:

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Express trains via Hudson River Railroad, with sleeping-cars attached, connecting at Albany with Western trains for Buffalo and Niagara Falls, and through to Buffalo and Suspension Bridge without change of cars.

Sleeping-car accompanies Saturday's train from New-York through to Pittsburgh without change.

Sunday excursion train leaves Hunter's Point 9:15 A. M., arrives at Hunter's Point at 4:40 P. M. To take effect Nov. 4, 1867.

I. D. BARTON, Superintendent.

PEIPHER'S DAILY LINE OF TRANSPORTATION.

On and after Nov. 1, 1867, the Peiphers' Daily Line will receive and transport goods and merchandise to Harrisburgh and stations beyond, from the depot of the Morris and Essex Railroad Company, Pier No. 28 North River. All goods received up to 4 o'clock P. M. will be forwarded the same day. Freight taken at lowest rates and forwarded with dispatch.

Mark goods "Via Peipner daily line to Harrisburgh, Penn. M."

J. B. MONTGOMERY,
Proprietor Peipher Line.

ERIE RAILWAY.—TRAINS LEAVE DEPOT

foot of Chambers-st., Favonia Ferry:

8 A. M.—Day Express for Rochester, Buffalo, Salamanca, Dunkirk and all points West and South.

8:30 A. M.—Way Train daily for Otisville and intermediate stations.

10 A. M.—Express Mail, for Buffalo, Salamanca, Dunkirk, and all points West and South.

3:30 P. M.—Way Train for Middletown and intermediate stations.

4:30 P. M.—Way Express, stopping only at Sterling Junction, Turner's, and stations west of Turner's, to Port Jervis, Newburgh and Warwick.

5 P. M.—Way Train for Suffern and intermediate stations.

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A Sunday train will be run via Hudson River Railroad from New-York to Poughkeepsie and intermediate stations, leaving New-York at 8 A. M. Returning, leave Poughkeepsie at 3 P. M., arriving in New-York at 6:40.

Also, a Sunday train via Harlem Railroad, leaving 26th-st. at 9 A. M., and arriving at Millerton at

THE MESSAGE.

Continued from First Page.

mail for the current year. The increased postal revenue, independent of specific appropriations for the year 1867 over that of 1866, was $850,040. The increased revenue from sale of stamps and stamped envelopes was $788,404. The increase of expenditures of 1867 over those of the previous year was owing chiefly to the extensive land and ocean mail service. During the past year new postal conventions have been ratified and exchanged with the United Kingdom of Great Britain and Ireland, Belgium, Netherlands, Switzerland, North German Union, Italy, and Colonial Government at Hong Kong, reducing very largely the rates of ocean and land postages to and from and within those countries.

THE AGRICULTURAL BUREAU.

The report of the Acting Commissioner of Agriculture concisely presents the condition, wants and progress of an interest eminently worthy of the fostering care of Congress, and exhibits in a large measure the useful results achieved during the year to which it refers.

FOREIGN AFFAIRS.

The reestablishment of peace at home, and the resumption of extended trade, travel and commerce abroad, have served to increase the number and variety of questions in the Department for Foreign Affairs. None of these questions, however, have seriously disturbed our relations with other States. The Republic of Mexico, having been relieved from foreign intervention, is earnestly engaged in efforts to reestablish her constitutional system of government. A good understanding continues to exist between our Government and the Republics of Hayti and St. Domingo, and our cordial relation with the Central and South American States remain unchanged. The tender made, in conformity with a resolution of Congress, of the good offices of the Government, with a view to an amicable adjustment of peace between Brazil and her allies on the one side and Paraguay on the other, and between Chili and her allies on one side and Spain on the other, though kindly received, has in neither case been fully accepted by the belligerents. The war in the Valley of the Panama is still vigorously maintained. On the other hand, actual hostilities between the Pacific States and Spain have been more than a year suspended. I shall on any proper occasion that may occur renew the conciliatory recommendations which have been already made. Brazil, with enlightened sagacity and comprehensive statesmanship, has opened the great channels of the Amazon and its tributaries to universal commerce. One thing more seems needful to assure a rapid and cheering progress in South America. I refer to those peaceful habits without which States and nations cannot in this age well expect material prosperity or social advancement.

THE PARIS EXPOSITION.

The Exposition Universal of Industry at Paris has passed, and seems to have fully realized the high expectations which were formed regarding it by the French Government. If due allowance be made for the recent political derangement of industry here, the part which the United States has borne in this exhibition of invention and art may be regarded with very high satisfaction.

STANDARD COIN.

During the Exposition a conference was held by delegates from several nations, the United States being one, in which the inconveniences of commerce and commercial intercourse resulting from divers standard money value were fully discussed, and plans were developed for establishing by universal consent of common principle for the coinage of gold. These conferences are expected to be renewed, with the attendance of many foreign States not hitherto represented. A report of these interesting proceedings will be submitted to Congress, which will, no doubt, justly appreciate this great object, and be ready to accept any measure which may tend to facilitate its ultimate accomplishment.

LEGAL-TENDERS.

On the 25th day of February, 1862, Congress declared by law that Treasury notes without interest, as thereafter issued, should be legal-tender for all debts, public and private, within the United States. An annual remittance of $30, 000, less the stipulated expenses, accrues to claimants under the Convention made with Spain in 1834. These remittances since the passage of that act have been paid in such notes. Claimants insist that the Government ought to require payment in coin. The subject may be deemed worthy of your attention.

THE ALABAMA CLAIMS.

No arrangement has as yet been reached for the settlement of our claims for British depredations upon the commerce of the United States. I have felt it my duty to decline a proposition for arbitration made by Her Majesty's Government, because it has hitherto been accompanied by reservations and limitations incompatible with the rights, interest, and honor of our country. It is not to be apprehended that Great Britain will persist in her refusal to satisfy these just and reasonable claims, which involve the sacred principle of non-intervention—a principle henceforth not more important to the United States than all other commercial nations.

THE WEST INDIES.

The West India islands were settled and colonized by European States simultaneously with the settlement and colonization of the American Continent. Most of the colonies planted here became independent nations at the close of the last and beginning of the present century. Our own country embraces communities which at one period were colonies of Great Britain, France, Spain, Holland, Sweden and Russia. The people in the West Indies, with the exception of those of the Island of Hayti, have neither attained nor aspired to independence, nor have they become prepared for self-defence. Although possessing considerable commercial value, they have been held by several European States which colonized or at some time conquered them, chiefly for purposes of military and naval strategy, in carrying out European policy and designs in regard to this continent. In our revolutionary war, the ports and harbors in the West India Islands were used by our enemy, to the great injury and embarrassment of the United States. We had the same experience in our second war with Great Britain. The same European policy for a long time excluded us even from trade with the West Indies, while we were at peace with all nations. In our recent civil war the rebels, and their piratical and blockade-breaking allies found facilities in the same ports for the work which they too successfully accomplished, of injuring and devastating the commerce which we are now engaged in rebuilding. We labored especially under the disadvantage that European steam vessels, employed by our enemies, found friendly shelter, protection and supplies in the West Indian ports, while our own naval operations were necessarily carried on from our own distant shores. There was then a universal feeling of want of an advanced naval outpost between the Atlantic coast and Europe. The duty of obtaining such an outpost, peacefully and lawfully, while neither doing nor menacing injury to other States, earnestly engaged the attention of the Executive Department before the close of the war, and it has not been lost sight of since that time. A not entirely dissimilar naval want revealed itself during the same period on the Pacific coast. The required foothold there was fortunately secured by our late treaty with the Emperor of Russia, and it now seems imperative that the more obvious necessity of the Atlantic coast should not be less carefully provided for. A good and convenient port and harbor capable of easy defence will supply that want. With possession of such a station by the United States neither we nor any other American nation need longer apprehend injury or offence from any transatlantic enemy. I agree with our early statesmen that the West Indies naturally gravitate to, and may be expected ultimately to be absorbed by Continental States, including our own. I agree with them, also, that it is wise to leave the question of such absorption to this process of natural political gravitation. The Islands of St. Thomas and St. Johns, which constitute a part of the group called the Virgin Islands, seemed to offer all advantages immediately desirable, while their acquisition could be secured in harmony with the principles to which I have alluded. A treaty has therefore been concluded with the King of Denmark for the cession of those islands, and will be submitted to the Senate for consideration.

THE PURCHASE OF ALASKA.

It will hardly be necessary to call the attention of Congress to the subject of providing for the payment to Russia of the sum stipulated in treaty for the cessation of Alaska. Possession having been formally delivered to our Commissioner, the territory remains for the present in care of a military force, awaiting such civil organization as shall be declared by Congress.

NATURALIZED CITIZENS.

The annexation of many small German States to Prussia, and the reorganization of that country under a new and liberal Constitution, have induced me to renew the effort to obtain a just and prompt settlement of the long vexed question concerning the claims of foreign States for military service from their subjects naturalized in the United States.

In connection with this subject the attention of Congress is respectfully called to a singular and embarrassing conflict of laws. The Executive Department of this Government has hitherto uniformly held, as it now holds, that naturalization in conformity with the Constitution and laws of the United States absolves the recipient from his native allegiance. The Courts of Great Britain hold that allegiance to the British Crown is indefeasible, and is not absolved by our laws of naturalization. British Judges cite the Courts and law authorities of the United States in support of that theory against the position held by the Executive authority of the United States. This conflict perplexes the public mind concerning the rights of naturalized citizens, and impairs national authority abroad. I called attention to this subject in my last annual message, and now again respectfully appeal to Congress to declare the national will unmistakably upon this important question.

THE SLAVE-TRADE.

The abuse of our laws by the clandestine prosecution of the African slave-trade from American ports, or by American citizens, has altogether ceased, and under existing circumstances no apprehensions of its renewal in this part of the world are entertained. Under these circumstances, it becomes a question whether we shall not propose to Her Majesty's Government a suspension or discontinuance of stipulations for maintaining a naval force for the suppression of that trade.

(Signed,) ANDREW JOHNSON.

WASHINGTON, Dec. 3, 1867.

TELEGRAMS.

ITALY.

The Fortifications of Civita Vecchia—Acceptance of the Proposed Conference by the Swiss Government—Views of the British Press Regarding the Temporal Power.

LONDON, Monday, Dec. 2.

A small body of French cavalry still occupy Rome, and probably will permanently. With this exception, the French troops have evacuated the Papal dominions.

The fortifications of Civita Vecchia are being strengthened and altered, so that a garrison of Papal troops can hold the city as an open gate for the return of the French troops, should the safety of the Pope hereafter require it. In addition to these precautions, Civita Vecchia is to be placed in direct telegraphic communication with Toulon, and for this purpose a submarine cable has been ordered, which will be laid as soon as it reaches Toulon.

His Holiness, the Pope, has taken measures to materially strengthen the Papal Army.

The Swiss Government has accepted the invitation of France to participate in the General Conference on the Roman question.

The London *Times* in its issue of this morning has a leading editorial on the Italian question, which is considered important as it is in some degree reflects the policy of the British Government as well as the tone of public opinion on the subject. The writer makes a strong argument against the continuance of the temporal power of the Pope, expresses the belief that the Conference called by the Emperor NAPOLEON to solve the problem will never meet, and concludes with the opinion that the Pope and Italy must get rid of their mutual mistrust and come to an agreement without the assistance of the European Powers.

GREAT BRITAIN.

The Executed Fenians.

CORK, Monday, Dec. 2.

Funeral ceremonies of a religious character for ALLEN, GOULD and LARKIN, took place today at Kanturk, about twelve miles from this city. A Solemn Requiem Mass was celebrated for the souls of the departed, in the parish church, which was heavily draped with mourning. The edifice was filled and surrounded by the crowds that came in from the surrounding country to attend the ceremonies.

Stormy Weather—Marine Disaster.

LIVERPOOL, Monday, Dec. 2—Evening.

The weather has been very inclement for a few days past. The telegraphic lines connecting with London have been prostrated, and numerous ship-wrecks, attended with loss of life are reported.

The ship *Lydia Williams*, Capt. CARR, which left this port on the 27th of September last for San Francisco, went ashore at Holyhead, when only a few days out, and will probably be a total loss. The crew were saved.

The British bark *Guardian Angel*, from Liverpool bound to New-York, was lost off the coast of Wales. (No date.) Only seven of the crew were saved.

Intelligence has been received that the bark *Krimpen Aandelek*, which sailed from New-York for Amstel, had arrived at Lisbon leaky, having experienced heavy weather. She would discharge.

Communication with the Continent has been almost entirely interrupted.

MR. CHARLES DICKENS.

His First Reading in Boston—A Cordial Welcome and a Complete Success.

Special Dispatch to the New-York Times.

BOSTON, Monday, Dec. 2.

Mr. CHARLES DICKENS' first appearance in America as a reader was the great event here this evening. Tremont Tempie, one of the largest halls in the city, was filled in every available part by perhaps one of the most appreciative, fashionable and brilliant audiences ever assembled in New-England. At an early hour, the fortunate holders of the prized tickets of admission flocked into the hall, and before the appointed hour of 8 o'clock, every seat and the side aisles were occupied. The excellent police arrangement prevented any confusion or disturbance attendant upon the grand rush into the hall.

The same paraphernalia used by Mr. DICKENS in England upon the platform, to throw artificial light upon the speaker and his notes, was used on this occasion.

A few minutes after 8 o'clock the distinguished novelist appeared, unaccompanied, upon the platform. He was greeted with clapping of hands, vociferous cheers and shouts of "Welcome" and other enthusiastic manifestations of warm appreciation. The welcome was a most cordial one, and it came from the *élite* of the city and vicinity. Mr. DICKENS bowed his acknowledgments modestly.

After silence was restored Mr. DICKENS proceeded to read his "Christmas Carol," which occupied about one hour and a half. The novelist did not confine himself to the printed page, but rather spoke from memory. During the rendering of this reading his audience was completely spell-bound, so happily and so true to nature did he acquit himself in all its parts. His wonderful power of delineation, versatility of voice and power of gesture excited the admiration of all. The reading of the "Trial" from *Pickwick*, concluded the evening with laughter throughout its entirety. It may seem superfluous to add that the audience went away declaring that never before had they experienced so rich a literary treat as was presented on this occasion. It would be pardonable in Mr. DICKENS if he should feel highly flattered with the very cordial and hearty reception which he received this evening.

Question of Dramatic Copyright.

Special Dispatch to the New-York Times.

KNOXVILLE, Tenn., Monday, Dec. 2.

Judge TRIGG, of the United States Court, today granted an injunction on the prayer of MCDONOUGH, Assignee of the "Black Crook" for Western and Southern cities, prohibiting the exhibition at Memphis or other cities assigned, of a drama called the "Tale of Enchantment," as an infringement of "Black Crook" copyright.

Fatal Locomotive Boiler Explosion at Nashville—Heavy Robbery.

NASHVILLE, Tenn., Dec. 2.

The boiler of a locomotive at the Nashville and Decatur Depot exploded this morning, killing GEORGE SWEENY, the fireman, and wounding two others. SWEENY was buried a distance of 30 yards. The boiler was thrown 240 feet.

The bill to repeal the section of the franchises act which withholds from negroes the right of holding office, was discussed throughout the day on Saturday in the House on its second reading. The galleries were crowded with blacks during the discussion.

A merchant at Jeffersonville was swindled out of $18,000 a few days since by parties who succeeded in counterfeiting his signature.

The Supreme Court commenced its session to-day.

The Bank Robbery at Independence, Mo.—Gen. Sherman.

ST. LOUIS, Monday, Dec. 2.

The amount of money obtained by the robbers of the First National Bank of Independence, Mo., last Wednesday was about $18,000, which was in gold. The bank lost $11,060, and STONE, MCCOY & Co., $6,300. The other losses were small special deposits in coin.

The loss by the burning of the Kirkwood Hotel, on Saturday night, was about $35,000.

Gen. SHERMAN left here this evening for Washington where he expects to remain most of the Winter. He will stop in Cincinnati a few days, *en route*.

Canal Navigation Still Open.

SCHENECTADY, N. Y., Monday, Dec. 2.

Canal navigation has been interrupted here since Friday morning last. It was caused by the sinking of a boat near the Aqueduct, which ran on a stone which had fallen into the canal. From two to three hundred boats have been detained here since. Navigation was resumed yesterday (Sunday) morning. The boats are passing eastward now as fast as they can be locked through; but as they are arriving about as fast as they depart, the crowd of boats do not lessen any.

ROCHESTER, N. Y., Monday, Dec. 2.

The canal is all right and the weather is mild.

SYRACUSE, N. Y., Monday, Dec. 2.

The locks are working, the canal is open, and boats are passing eastward. About one hundred and fifty boats are here to pass.

SCHENECTADY, N. Y., Monday, Dec. 2.

There are about seventy-five boats on the canal level at this place, which are being passed through the locks as rapidly as possible. There is no impediment to navigation.

UTICA, N. Y., Monday, Dec. 2.

Though navigation on the canal is suspended, there are no boats here, but a large fleet is at Rome which will probably reach here if not further. The water is low and there is much anchor ice on the long level.

Over 700 loaded boats passed the weigh lock in this city, eastward bound, since the 22d of November. It is estimated that there are about 300 loaded boats between this city and Montezuma. The present appearances are that it will rain, and navigation will be resumed. The Chenango Canal is frozen up. The East Frankfort lock is sadly in need of attention, and forwarders find much fault with this as well as with others.

Arrest of Hon. Foster Blodgett, of Augusta, Ga.

SAVANNAH, Ga., Monday, Nov. 2.

FOSTER BLODGETT is held by the United States Court to bail for $10,000, for perjury. The securities were given by E. TWEEDY and E. C. WADE.

The Storm Disasters on Lake Ontario

OSWEGO, N. Y., Tuesday, Dec. 2.

The gale has subsided, and we have reports of more disasters on the lake.

The schooner *W. B. Allen*, bound from Chicago to Ogdensburgh with wheat, is ashore at Pilot Island, St. Lawrence River. A tug and steam pump have been sent to her assistance.

A scow from Canada, with lumber, is ashore at Puttneyville.

The schooner *L. J. Holley*, bound from Toledo to this port, with wheat, about 500 bushels, had shipped heavy seas, and it was feared she would founder.

The schooner *Geo. D. Dousman*, from Chicago, lost some of her canvas.

About one inch of snow fell here last night.

A Negro Killed by a Mob in Indiana.

CINCINNATI, Monday, Dec. 2.

The negro who committed the outrage on Mrs. BAKER at Pierceton, Ind., was caught the same night. He made a full confession of the crime, and was then seized by a mob and stabbed, shot and beaten until he was dead. His body was then dragged through the streets.

A Whole Family Poisoned in Tennessee—Four Deaths.

CINCINNATI, Monday, Dec. 2.

The family of C. W. COOKS, of McMinnville, Tenn., was poisoned a few days since by the mistaken use of arsenic for soda in making bread. Four of them, including Mr. COOK, have died.

A Defaulting Bank Teller to be Sentenced.

SPRINGFIELD, Mass., Monday, Dec. 2.

The Supreme Court has overruled the exceptions in the case of LUCIUS H. TENNEY, the defaulting teller of the First National Bank of Greenfield, and he will be sentenced at the next term of the Court.

A New Republican Paper at Harrisburg.

HARRISBURG, Penn., Monday, Dec. 2.

A new central organ of the Republican party, *The State Guard*, appeared to-day. It takes strong ground in favor of Congress and its reconstruction policy.

Fatal Accident at Buffalo.

BUFFALO, Monday, Dec. 2.

GEORGE HURRELL, a trover belonging to Louisville, Ky., was killed on the cattle train at North Evans, coming to this city. HURRELL, it is supposed, was struck on the head while stand ng on the car passing under the bridge.

Robbery of a Safe by Burglars, at Springfield, Mass.

SPRINGFIELD, Mass., Monday, Dec. 2.

The safe of the Boston and Albany Railroad, in this city, was blown open by burglars last night, and $12,500 in notes and bonds stolen. The corporation lose $3,000, and its employes the balance.

Dwelling-House in North Hadley, Mass., Burned—Two Little Girls Burned to Death.

SPRINGFIELD, Mass., Monday, Dec. 2.

WILLIAM KNIGHTLY'S dwelling-house, in North Hadley, was burned this afternoon. His two daughters, 4 and 10 years of age, perished in the flames.

Fire in Scranton, Penn.

SCRANTON, Penn., Monday, Dec. 2.

The Union store and offices, at Taylorsville, near this city, owned by the Delaware, Lackawanna and Western Railroad Company, were burned yesterday morning. The loss was $9,000, on which there was no insurance. GEORGE CORAY, of this city, owned the stock of goods, valued at $10,000, which were a total loss. He was insured for $4,000 in the Home Company of New-Haven, and $2,000 in the Phœnix Company, of Hartford. There was also a loss of $1,000 on household furniture, on which there was no insurance.

Arrival of the Steamship Pereire.

The steamship *Pereire*, from Havre Nov. 21 and Brest Nov. 23, arrived at this port yesterday. Her continental advices are three days later than those received by the *City of Paris*.

CONSTITUTIONAL CONVENTION.

ALBANY, Monday, Dec. 2.

The Convention met at 7 o'clock this evening.

Several memorials were presented and referred.

Mr. SPENCER presented a report from the Committee on the Preamble and Bill of Rights.

SALE OF INTOXICATING LIQUOR.

Mr. RAY, from the Committee on Adulterated and Intoxicating Liquors, made the following report:

The Legislature shall not pass any law prohibiting the manufacture or sale of distilled or fermented liquors or wines, but may regulate the same, through general laws, having a uniform operation throughout the State, and all existing laws inconsistent herewith shall be void. (Signed,) J. A. WHEELOCK,
WALTER S. LIVINGSTON,
JAMES RAY,
ROBERT COCHRANE.

Mr. GRAVES, from the same Committee, made a long written report, recommending the following article:

The Legislature may pass laws prohibiting the sale of strong and spirituous liquors.

Mr. S. D. HAND joins in this report.

Messrs. J. S. LANDON and S. D. ELY make the following reservation:

We think a prohibitory law now would hurt, rather than help the cause of temperance. It would not be generally enforced, and liquor would be sold in many places without restraint. If total abstinence shall ever become the steady, and not the flitting wish of a majority of the people, we see no reason why they should not enforce it by law. A constitutional provision may be unnecessary to confer power upon the Legislature to enact a prohibitory law, if framed in the form of a mere command. We concur in recommending the above section.

OFFICIAL CORRUPTION.

Mr. ORDWAY, from the Committee on Official Corruption, made the following majority report:

SECTION 1. Any person holding office under or by virtue of the laws of this State, who, except in payment of his legal salary, fees or perquisites, receives or consents to receive, directly or indirectly, anything whatever of value or of personal advantage, or promise thereof, for performing or omitting to perform any official act, or with the express or implied understanding that his official action or inaction is to be in some manner or degree influenced thereby, shall be deemed guilty of receiving a bribe, and on conviction shall be punished by imprisonment in a State Prison for a term of three years and such further term as may be prescribed by law. Such convict shall not be pardoned, or in any manner relieved from the full measure of his sentence, except upon satisfactory proof of his innocence.

SEC. 2. The person or persons giving such bribe, if the same shall be accepted, shall not be deemed guilty of penal offence, nor liable to civil or criminal prosecution therefor; but any person who offers, or promises such bribe, if the same shall be rejected by the official to whom it is tendered, shall be deemed guilty of an attempt to bribe, which is hereby declared to be a felony, and, on conviction, shall receive the same measure of punishment as provided in this article for a person convicted of receiving a bribe.

SEC. 3. A person charged with receiving a bribe or with offering or procuring a bribe that is rejected, may be compelled to testify against himself in any civil or criminal prosecution therefor; he shall be liable to damages in a civil action by any party aggrieved, and the lapse of time shall not be a bar to any prosecution against him.

SEC. 4. Upon complaint under oath of any person to a Judge of the Supreme Court, showing probable cause that a crime has been committed under the provisions of this article, or upon the application of a District-Attorney, the Judge shall issue his warrant for the arrest of the person charged with the offence and hold him for examination. If upon such examination, and testimony of any witnesses that may be produced, the Judge finds sufficient cause therefor, he shall commit the accused and send the case before the first Grand Jury having authority to indict; but nothing in this section shall deprive other magistrates having criminal jurisdiction of the right to arrest and commit for bribery as in other cases.

SEC. 5. Upon such complaint being made to the District Attorney of any county, it shall be his duty forthwith to procure from a Judge of the Supreme Court a warrant for the arrest of the person complained of, to summon all the witnesses whose names may be furnished him, and to faithfully prosecute the examination. If the Court shall commit the accused and send the case to the Grand Jury, it shall be the duty of the District-Attorney to summon the witnesses and to bring the merits of the accusation fairly before the Grand Jury, and if an indictment be found, to bring the case, without unnecessary delay, before a competent Court for trial, conviction and sentence.

SEC. 6. Any Judge of the Supreme Court, or any District-Attorney, who shall fail to perform with fidelity any duty required of him under the provision of this article, or who shall be in any manner derelict in the performance of such duty, may be removed from office by the Governor, only after due notice, and an opportunity of being heard in defence, and for causes to be assigned in the order of removal. He shall also be deemed guilty of a misdemeanor, and on conviction, be punished by such fine or imprisonment, or both, as may be prescribed by law.

Explanations.—In preparing the foregoing article the Committee have been guided by the conviction that official corruption is a crime of deep turpitude of growing prevalence, and of dangerous tendency; that the public welfare demands the adoption of more effective safeguards against its commission than are to be found in our present laws, or than can be hoped for from popular or legislative action. They believe that the needed remedy may be best obtained by constitutional provisions, so framed as to increase the facilities of detection and conviction, and to insure the certainty of punishment. The article they present is designed to secure these ends. The first section defines bribery and prescribes the punishment of public officers convicted of that crime. It was deemed best to place this definition in the organic law, and to make it comprehensive, lest the Legislature should do it so imperfectly as to admit of ready evasion by corrupt officials. The measure of punishment is less severe than existing laws prescribe, but it is accompanied with a prohibition of pardon or commutation of punishment, so that the sentence will carry with it the certain loss of civil and political rights. Even with this addition, the punishment may not be deemed commensurate with the magnitude of the crime; but in view of its increased certainty, the Committee believe it will prove sufficient to deter incumbents of office from its commission.

The second section exempts the giver of a bribe from all legal penalties. Experience proves the absolute necessity of exempting from punishment one of the parties to an act of bribery, if we would convict either. Our present statutes hold both equally guilty and liable to the same penalties, and our Constitution declares that no person shall be compelled in any criminal case to be a witness against himself. We have thus sealed the lips of the only witnesses cognizant of the fact that bribery has been committed; for no one of ordinary understanding will voluntarily testify in crimination of himself. This renders it difficult, if not impossible, to obtain proof sufficiently clear and reliable to convict of that crime, and the consequence is that its perpetrators go unwhipped of justice. It is notorious that neither the givers of bribes, nor those who received them, are now punished. Our present laws afford no adequate remedy to both. No one can doubt that it would be better to exempt a part than the whole, especially in view of the fact that it would be an effective means of suppressing the crime altogether. The Committee believe that both the parties concerned in an act of bribery are guilty of a flagrant wrong, but they hold that the giver of the bribe is the less guilty of the two, and that the State may properly exempt him from punishment for the sake of suppressing the evils through the conviction and punishment of the more guilty public officer who received the bribe. They regard this as the only ground on which his exemption can be justified; and yet they find that in most cases of bribery his criminality is far less than that of the corrupt official. It sometimes happens that incumbents of office will not without a private fee perform an act demanded alike by their official duty and the public good. In such cases public-spirited citizens without private interest in the matter may be promoted to give the fees demanded for the sake of promoting the public welfare. In doing this they commit bribery, but they can scarcely be regarded as guilty of crime; or if the act be criminal, it has but a small share of the turpitude of that committed by the recipient. Again, it often occurs that measures beneficial, both to the public and to individual interests, and in all respects unobjectionable, can be obtained from the proper officials only by corrupt purchase. This again is bribery, but no one will maintain that in such cases the criminality of the giver approaches that of the receiver. But if we take the worst cases of bribery, in which money is paid to officials for the purpose of inducing them to commit a wrongful act, injurious to the public, for the exclusive benefit of the bribe, we find that even in such extreme cases the official must be the more guilty of the two, since in addition to his criminality as a participant in the act of bribery for the sake of illegitimate gain, he also guilty of violating his official oath, and a sacred public trust confided to him by the public. The giver is guilty only of the crime of bribery, while the receiver is guilty of bribery, perjury and high treason of the public trust, constituting together a crime against society, which should be regarded as second only to treason in infamy. He perpetrates his threefold crime, under the protection afforded him in the dignity, the honor and the ennanced self-respect incident to public station, breaking through strong safeguards like these, of which the giver of a bribe is destitute, manifests a proneness to evil on the part of corrupt officials which aggravates their guilt in receiving a bribe. For these reasons it seems clear to the Committee that the certain punishment of punishment should be applied to the giver of a bribe as the less culpable party, but to the end that a more effective as well as that of corrupting public officers confessedly it may not be prosecuted with impunity, they have provided that its unsuccessful attempts shall be punished with the same rigor as the act of receiving a bribe. This will leave the official upon whom the attempt is made an independent witness of the fact, which will enable the prosecuting officer to furnish the proof necessary for conviction. It is believed that this provision will also have a salutary effect in deterring corrupt lobby agents from importuning members of a legislative body to vote for improper measures. It can scarcely fail to render the vocation both hazardous and unprofitable. Lest these means of securing convictions for bribery and through them the suppression of official corruption may not prove altogether sufficient, the Committee have provided in section 3, that a person charged with receiving a bribe or with offering a bribe that is rejected, may be compelled to testify against himself, thus withdrawing from him the protection that the Constitution of the State and the common law now affords to all persons charged with crime. It is believed that the dangerous character of this growing evil which threatens to destroy both public and private virtue, and to bring our institutions to merited reproach, fully warrants this innovation. It is but placing this class of offenders on a level with all persons charged with crime in Continental Europe. It is there regarded as an effective agency in the detention of guilt and the vindication of an innocency. There is no reason why it should prove equally efficacious and salutary here in trials for bribery. It is in fact merely a step in approach to the principle on which we are assured divine justice is administered.

The fourth and fifth sections of the article define the duties of the Judges of the Supreme Court and District-Attorneys, in cases where charges of bribery are made to them. It is the impression of many that our criminal authorities have not hitherto manifested sufficient vigilance and earnestness of effort in the prosecution of this class of criminal charges. The sections named make their respective duties specific, and the sixth section provides that any want of fidelity in the performance of these duties, may render them guilty of a misdemeanor, and liable to be removed from office by the Governor.

Such, in brief, are the leading provisions and purposes of the article herewith submitted. In framing it, the Committee have aimed at practical results. Their earnest desire has been to devise a plan that would effectually accomplish the object they were appointed to consider, the suppression of bribery. They have aimed to secure that end, not by prescribed harsh or unusual punishment for such offenders, but by making their detection, conviction and punishment so certain that it will deter incumbents of office from the commission of such crimes. They believe that in moral diseases, as in physical, prevention is better than cure, and they are firmly persuaded that the plan they propose, if adopted, will at least arrest the spread of this moral leprosy, and they venture to hope that it will entirely eradicate it from the body politic. In exercising the power to take testimony conferred by the Convention, the Committee have examined but six persons, the testimony of two or whom were in rebuttal. As they stated, though the Chairman of the Committee, for the power, their object was not to investigate charges against individuals suspected of official impurity, but to obtain some specific or general facts for the assistance of the Convention. The Committee did not conceive it to be part of the duty of this body to investigate charges of crime, but they felt that some information on the subject would be useful to it in framing safeguards against official impurity hereafter; they feel it to be their duty, however, to call before them Mr. H. H. WILSON who addressed a letter to the Convention, making wholesale charges against the last Legislature, and declaring his ability to establish their truth if called before the Committee. He was brought before the Committee and examined at length, from which it appeared that he possessed but little direct specific knowledge on the subject, but he gave the names of other parties, who, he thought, would be able to testify to facts that would establish the charges contained in his letter to the Convention. He testified, however, in substance, that Senator W. A. HUMPHREYS had acknowledged to him that he had received from an agent of parties applying for an underground railroad franchise in the City of New York, $5, but that he had given it to a friend who had been unfortunate. Mr. WILSON said this money had been given Senator HUMPHREY to secure his support of the railroad bill referred to. He testified, however, that Senator having heard of this testimony, came before the Committee, and, after hearing it read, testified that in substance it was true, but he had opposed the bill both in Committee and on the floor of the Senate, and that he knew nothing of the amendment referred to by Mr. WILSON. He brought with him Senator LOW, Chairman of the Senate Committee on Railroads, who also testified that Senator HUMPHREY uniformly opposed the bill before the Committee and in the Senate. Mr. WILSON also testified that certain members of the Assembly in some previous year had taken considerations for their votes. In cases which he had designated the Committee subpœnaed some of the persons whose names were given them by Mr. WILSON as parties from whom they would be likely to get specific facts of legislative corruption. The one we deemed most important was WILLIAM R. SINCK, of Coxsackie. He was summoned, but declined responding on the ground of ill-health, sending a certificate of inability from his physician. The Committee also subpœnaed EDWARD R. PHELPS, another of the parties referred to by Mr. WILSON. He testified in substance that he had no specific facts proving corruption, to impart, but that he was one of eighteen grantees who, in connection with fifteen other persons, procured from the Legislature, in the year 1869, a grant for what is now known as the Central Park Railroad of the City of New-York; that after it was secured, the grantees and their fifteen outside associates formed themselves into a incorporated company, with a capital of $1,100,000, and awarded $300,000 of their capital to themselves, without pay, as compensation for the procurement of the franchise. This stock, he said, was wildly distributed, that its markets value had been ten per cent. above par, and that he had good ground for believing that a large share of the $300,000 of stock thus distributed went immediately to members of the Legislature. He testified also that an application made to the last Legislature for an underground railroad in New-York, known as the Arcade plan, was regarded as meritorious, but failed to receive the sanction of the Legislature, as he believed, because the grantees refused to pay money for its passage. The Committee next examined WM. RICHARDSON, President of the Dry Dock Railroad Company. He testified in substance that that Company expended in the year 1866, in procurement of legislation, about $270,000. When asked if he disbursed any part of that money, he declined answering, on the ground that it might tend to criminate himself. The Committee next subpœnaed Mr. [illegible] then in the State of Connecticut, who, on coming of legislative duty during the present session. He declined to respond, on the ground that he was not within the jurisdiction of the Committee. They also subpœnaed Mr. TRUMBLOR, who has thus far failed to respond. The only other person examined was EDWARD D. WORCESTER, Treasurer of the Central Railroad. He testified in substance that the Company paid out, during the pending of his application before the last Legislature for an increase of fare, about $200,000, which he inferred was used in various ways to influence the Legislature; that he, as Treasurer, advanced the money without any specific authority, paying it mainly to the President of the road or on his orders; that these advances have received the sanction of the Board of Directors, but he is not aware the advances have yet been charged to any specific account. He also testified that similar advances, amounting to $60,000 or more, were made by that Company during the years 1865 and 1866. The Committee have thus given a brief analysis of all the testimony taken by them that they deem of value to the Convention. They contend from it the following general facts, which they think will aid the Convention in arriving at correct conclusions on the subject, which they relate: First—That our present laws which make the giver and the receiver of a bribe equally guilty, render it futile to attempt to convict either, who cannot be expected except on compulsion, to criminate themselves. Second—That persons who have been unwilling to acknowledge that $2 had committed the act of bribery. All either denied it or refused to answer on the ground that it might tend to criminate themselves. Consequently, no one has yet been convicted for bribery on either exempt one of the parties or compel both to testify against themselves, or we must do both.

Second—Finding it impossible to obtain proof of specific acts of bribery, the Committee next sought general facts from which the specific acts might be fairly inferred. They found that one railroad company had expended in a single year, in efforts to procure favorable legislation, $20,000; another, upward of $200,000, besides $60,000 or more during the two preceding years; and that they had distributed $300,000 of its own stock, valued at about par, a large portion of which was believed to have been paid ultimately to members of the Legislature. The inference was irresistible, that much of this large sums similarly expended must have been employed, directly or indirectly, in corrupting members of the Legislature; because, if is not conceivable that so much money could have been legitimately expended in the procurement of honest legislation.

Third—That meritorious measures are sometimes defeated because illegitimate compensation is refused. Facts like these afford strong confirmation of the general but vague charges of official venality; charges which it should seem are vague only because the law stifles the proof. They also demonstrate the necessity of bold and decisive action on the part of this Convention, if it would retain the majesty, and thereby entitle itself to the gratitude of the people. The testimony taken by the Committee, together with all papers referred to them, are herewith submitted. And the Committee ask to be discharged from the further consideration of the subject referred to them.

(Signed) GEORGE OPDYKE, Chairman.

M. J. TOWNSEND dissented from so much of the majority report as exempted persons offering a bribe from all liability to punishment, on the ground that it has not been the policy of the State to punish the seduced and let the seducer go free; that he deemed the remainder of the provisions reported by the Chairman to form no addition to our present legislation under the Constitution as it is. He made a written report based on the above grounds.

Adjourned.

FOREIGN MARKETS.

LONDON, Monday, Dec. 2—Noon.

Consols for money 94 13-16
United States Five-Twenty Bonds 71 5-16
Illinois Central Railway Shares 89¾
Erie Railway Shares 47¾

FRANKFORT, Monday, Dec. 2—Noon.

United States Five-Twenties, for the issue of 1862, 76¾.

LIVERPOOL, Monday, Dec. 2—Noon.

Cotton quiet. The estimated sales to-day are 8,000 bales. Middling Uplands, 7¾d; Middling Orleans, 7¾d.

BREADSTUFFS—Corn, 47s. 9d. for Mixed Western. Wheat, 10s. 3d. for White California, and 13s. 1d. for No. 2 Milwaukee. Barley, 5s. 10d. Oats, 3s. 10d. for American. Peas, 43s. 6d. for Canadian.

PROVISIONS—Beef, 112s. 6d. for Winter cured extra prime Mess. Pork, 70s. for prime Eastern Mess. Lard, 49s. 6d. for fine American. Cheese, 62s. for the highest range of fine. Bacon, 44s. for Cumberland Cut.

PRODUCE—No. 12 Dutch Standard Sugar, 26s. 6d. Resin, 7s. 9d. for Common Wilmington, and 11s. for fine Pale. Tallow, 44s. for American. Spirits Turpentine, 27s. Petroleum, 2s. 3d a gallon, for Refined, and 1s. 3d. for Refined. Cloverseed, 38s. for No. 1 American Red.

LONDON, Monday, Dec. 2—Noon.

Whale Oil, £39 ₰ 252 gallons. Linseed Oil, £39 ₰ ton. Sperm Oil, £112 ₰ ton. Linseed Cakes £11 ₰ ton for thin oblong.

LONDON, Monday, Dec. 2—2 P. M.

Consols for money ex-dividend 93¾
United States Five-Twenty Bonds 71¾
Illinois Central Railway Shares 89
Erie Railway Shares 48

FRANKFORT, Monday, Dec. 2—Noon.

United States Five-twenties for the issue of 1862 ..... 76¾

LIVERPOOL, Monday, Dec. 2—2 P. M.

Cotton without change.

BREADSTUFFS—White California Wheat declined 10 15s., and Corn advanced to 48s. for mixed Western. Oats, Barley and Peas unchanged.

PROVISIONS—Lard declined to 49s. for fine American. Beef, Pork, Cheese and Bacon without alteration.

PRODUCE—Common Wilmington Resin declined to 7s. 6d. Other articles the same as reported at noon.

LONDON, Monday, Dec. 2—2 P. M.

The prices of all articles in our market remain as announced in the noon dispatches.

LONDON, Monday, Dec. 2—5 P. M.

Consols for money, ex-dividends, 93 5-16.

United States Five-Twenty Bonds 71¾
Illinois Central Railway shares 89
Erie Railway shares 48

FRANKFORT, Monday, Dec. 2—5 P. M.

United States Five-Twenties for the issue of 1862 ..... 76¼

LIVERPOOL, Monday, Dec. 2—5 P. M.

COTTON closes quil. The sales to-day foot up 8,000 bales. Middling Uplands, 7¾d. Middling Orleans, 7¾d.

BREADSTUFFS—Corn, 48s. for Mixed Western. Wheat, 15s. for White California, and 13s. 1d. for No. 2 Milwaukee Red. Barley, 5s. 4d. for American. Oats, 3s. 11d. for American. Peas, 43s. 6d. for